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The Chronicle.

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The Business Department of the CHRONICLE is represented among
Financial Interests in New York City by Mr. Fred. W. Jones.

BANK LOSSES BY BAD DEBTS.

Some interesting and timely remarks are offered by
the Comptroller of the Currency, in his forthcoming
report, on the losses incurred by our national banks
through bad debts. He shows that during the year the
national banks of this city have charged off no less than
\$6,873,759; those of Boston, \$1,598,722; those of Phila-
delphia, \$152,976; those of Pittsburgh, \$333,851; those of
Baltimore, \$876,207; and those of New Orleans, \$519,701.
The total of these losses is \$10,355,216. Adding to the
losses of these six cities the amounts charged off through-
out the rest of the country, the aggregate can scarcely
fall below twenty millions of dollars. Large as this sum
may appear, it is probably exceeded by the losses of the

banks in Great Britain during the same period. It
is to be regretted that we have no similar
returns for Germany, France, Austria, and the other con-
tinental nations of Europe. We cannot, therefore, verify
the accounts which reach us so frequently as to the losses
of the banks in those countries; the general belief is,
however, that they have been heavy. If the disastrous
experience of our American banks were not repeated in
the Old World, we might be tempted to conclude that our
banking system is seriously at fault, and that we are far
behind the rest of the world in banking organiza-
tion. In view of all the facts, however, no such infer-
ence is justified. Indeed, we have reason to believe
that our banking system is in many respects superior to
those established in most of the countries of the Old
World. With all its faults and shortcomings, which we
are by no means desirous to hide, our banking ma-
chinery must be acknowledged to work well, and to have
been freer from disturbance and financial panics during
the last ten or a dozen years than might have been
expected.

We must seek, then, for the causes of the heavy losses
which our banks report for the last year in some of
those general conditions prevail throughout the financial
world. And the most obvious circumstance that sug-
gests itself is the plethora of the money market. Every-
where we find symptoms of this malady. Never have
the money markets of Europe or of this country been so
loaded down with idle capital, and never have the rates
of interest ruled so low. That this state of things is
eminently conducive to mischief in our banks, will be
evident if we reflect that many of these institutions pay
interest on their deposits, and that they are therefore
under a pressing obligation to compel those deposits to
earn profits. But by legitimate loans this is scarcely
possible; for the demand for accommodation is small,
and it is far exceeded by the supply of idle
capital offering for loan. Hence a lively com-
petition has been stirred up among the money-
lending community, resulting in such a depression of
the rates of interest that the banks have been placed
under a powerful pressure, and have been tempted to
seek for outlets for their capital in channels which were
formerly rejected as unsafe, or avoided as beneath the
standard of conservative banking. A short time ago
we pointed out that, in the months of July and August,
the banks of late years have been tempted in this city to
do bad business and to lend money on unsafe security;
the reason assigned being that during those months
very few good securities, were offering, so that the banks
must lend on poor securities, or not at all. It is a pecu-

liarity of the present monetary situation that it has continued and made permanent this temptation, which formerly seldom invaded the money market except during two or three months of the year. There has thus been a perpetual pressure operating upon the banks, and urging them to engage in bad business, and to make loans on dubious securities or to weak borrowers. A report is before us of the losses during 1875 inflicted upon the English banks. The total is reported at £37,058,372, or 185 millions of dollars. To what extent these losses fell directly upon the banks, and what proportion of the aggregate was sustained by the country banks or by the banks in London we have no information. In this country the losses by failure for the same year were reported at 202 millions of dollars. Of this sum, 130 millions were probably lost, while 72 millions were recovered from the assets of the insolvents. Assuming that 130 millions were lost by the creditors of American insolvents, and that no more than twenty millions were charged off by the banks, we are led to conclude either that the losses by bankruptcy in this country fall chiefly upon the mercantile community and not upon the banks; or else that there is a large sum of doubtful and unsound assets which is still being carried by our banks, and treated as good, sound capital. On this subject the Comptroller offers no suggestion, except, indeed, that he says the examiners who visit the banks for periodical inspection are giving force to that provision of the banking law which requires such loans as pay no interest for six months to be charged off as bad debts. Of course, this statement is satisfactory, as far as it goes; but it is open to the objection that it applies only to the national banks, and that there are no means of ascertaining the state of things in the other parts of our banking system. Moreover, there are, of course, differences of efficiency in the various inspectors employed to examine the national banks. Still, the information supplied by the Comptroller is of great value, not only for its own sake, but for the activity which it is imparting to public opinion as directed to this question.

On looking back upon the history of our banks during the paper-money era, there is room for surprise that the losses they have incurred have been kept within such narrow limits. In no other country has the financial system been exposed for a series of years to the intoxication of irredeemable paper-money without the production of a multitude of bank failures of the most disastrous character. If we compare that part of the Comptroller's report devoted to this subject with similar returns in former reports, it will be seen how very small, comparatively, have been the bank failures which have occurred in this country since the national bank system was founded in 1863. It would be an interesting task to explain the various causes which have produced so conservative an influence in the midst of so much danger. Prominent among these causes, as has been suggested, is the appointment of the inspectors, whose labors are of great value. These officials and their duties were at one time extremely unpopular; but most of the objections to them have passed away, and we are glad to find the Comptroller setting forth in so clear a light the services which they have conferred. As we approach specie payments, our banking system will need more and more to avail itself of all the conservative expedients with which it is endowed, as well as to devise new ones. On the whole, there are a multitude of well-informed persons who will be surprised to find that the losses of our banking system, during the disasters and

depression of the past year, have been kept down to so low an aggregate as 20 millions of dollars. If, as has been suggested, there be in any cases bad debts which have not been charged off, but which are hopeless and irrecoverable, we trust that the agitation of the subject will lead to the proper action on the part of the banks, and that the pruning-knife will be vigorously and wisely used. Of course, bank officers are unwilling, and very properly so, to signalize their administration by an unfavorable report to their shareholders. But if it be needful, in consequence of a legacy of bad debts inherited from the past, they should act without hesitation and without delay. There is also the advantage that by charging off their bad debts they will lighten the burdens of taxation upon their stockholders, and will no longer be assessed on bad debts as if they were good ones. Finally, the inevitable losses and dangers which attend the banking business suggest a powerful argument in favor of lightening the fiscal burdens of the banks. The taxes paid to the national and State governments by our banks amount to about 25 millions a year. Of these taxes the National Government receives nearly 12 millions. In no other country are any such tax burdens imposed upon the banks; nor would they ever have been imposed here except during the pressure of our war finance. It is now proposed by the Comptroller that the Federal taxes, except that on circulation, should be taken off. As we have always contended that this repeal is just and expedient, we heartily support the proposition of the Comptroller, and Congress, in considering it, will no doubt give special weight to the fact that the losses of our banks by bad debts have been and are accumulating with a rapidity never known before in the history of American banking.

APPRECIATION OF GOLD AND GENERAL PRICES.

[COMMUNICATED.]

The business world has rarely been treated to such an example of the inconsequent as is presented by the table of "Comparative Prices in London, March, 1873, and April, 1876," and the argument therefrom in the "Minute of the Indian Government," to show that silver has not declined but that gold has appreciated during the three years. Two or three suggestions will be sufficient to make this evident:

1. Gold being the basis of English and international credits and exchanges, any scarcity of it to affect prices would have been felt and seen first in the rate of interest upon capital, and in the credits based on gold. Except when the precautionary measures of the Bank of England were taken to prevent too rapid drawing of gold to Germany from deposits in England, of which for a time there was fear, the Bank rate of interest has been generally falling since 1873, and the rate out of Bank is now lower than ever before. Millions of movable capital lie idle for lack of employment. Money, the representative of movable capital, is in great excess. Any given sum of money moving actively from hand to hand, whether by actual coin, by bank notes, or by checks, will be more effectual in money work, than several times its amount moved but once. This sluggish condition exists. Activity is the rare exception. A decline in prices because of the scarcity of gold is not possible now, nor was it a fact in the last three years. The reduction in the relative supply of gold as compared with silver is fact; but it could not have effect on prices until it had first raised the rate of interest and impeded trade.

2. Furthermore, trade has been impeded, not for want of money, of any sort, but coincidentally with an excess of

money and free capital. It has been by the reaction from previous excess of activity. The expenditure of four billions of dollars by our government in five years, and the vast expansion of our irredeemable currency, attended by great inflation of prices, were not in their effects confined to our country. We made profitable markets for the productions of all Europe, stimulating them to most active competition and to higher prices of labor and all the products of labor. Simultaneously, through the new demand for cotton, wool, and other textile materials, and from other causes and impulses, there was a great extension of European trade, not only between Europe and America, and among the nations of Europe, but with all the world, most of all with India. There was over-production, over-trading. The markets, new and old, were full of unsold goods. Then came our panic in 1873. In the condition of the world's trade then existing, any great shock was enough to reduce the pace,—to give signal to go slowly. Our panic gave that shock. The reduction of the American demand for European goods was itself enough to leave a surplus. Surplus brought depression of price, and gradually the fall in price destroyed the profits, and then there was stagnation, which for the last year has in turn further depressed price. The table of comparative prices in the *Indian Minute* would never have been used to illustrate an appreciation in the value of gold, had the author of the *Minute* been a merchant. To illustrate this absurdity let us cite a few instances. *Cotton*: An almost continuous increase in the yearly excess of production over consumption since 1873, while the markets for cotton goods have been even more over-supplied. Against these facts a large increase of gold could have had no effect to arrest the decline. Now, when apparently the consumption, stimulated by low prices and enlarged by coarser fabrics, will exceed the production of the year, we have seen an advance of 15 per cent in the price of cotton within one month, when there has been more talk of reduced gold supply than ever before. What had gold supply to do with either the decline or advance? Nothing at all. *Cotton twist* followed cotton down, and is now following it up. An American cotton crop of 5,000,000 bales in 1877-8 would send both cotton and its fabrics down again. *Coals*: Starting at the high prices caused by the great iron and other industries in full activity, and while there was yet a partial coal famine, and comparing with that price the price under the stagnation and partial suspension of the great coal-consuming industries, what had gold to do with that change? *Iron*: In 1873 and previous years it had been impossible for the furnaces and rolling-mills, though working day and night, to supply the demand for railway bars and other iron, and prices were sustained by both the excessive demand and (in many cases) the poor or doubtful character of the means of payment. In 1876 the ironmasters are unable, most of them, to run without loss, and many of them bankrupt—yet only because of the cessation of demand for their production, utterly without influence from the supply of gold. Beef advanced; flour, wheat, &c., declined. These articles are of first necessity; must be had whatever the price; and the price is always and wholly governed by the relation of the world's want to the world's supply. In specie-paying countries the price is untouched by the relative supply of gold. *Wool*: like cotton, depressed for a long period by a growing increase in production over a reducing consumption; now again advancing as the relation appears to be reversed or reversing. No possible influence of gold supply on the prices of wools. To prac-

tical men these demonstrations of the inconsequence of the table comparisons to the gold and silver question, will be unnecessary. They serve, however, to illustrate the truth of your comment on the paper under notice: "The evidence derived from such statistics is limited by the fact that so many circumstances operate upon the supply and demand of each of the commodities, that the statistician has almost insuperable difficulties to surmount before he can arrive at the real price of the commodity he is investigating; and, when this is accomplished, he is only at the beginning of his task," &c. Coincidences most remote from each other are often inconsiderately taken to be cause and effect, and wonderfully ingenious and fallacious arguments built upon them.

3. But let us go one step further. We have already seen that the changes in values noted furnish no evidence of the correctness of the conclusions, and further that in the rate of interest ruling we have positive proof of their inaccuracy. Suppose we look for a moment at the period when gold was so rapidly increasing in production. The world's supply in 1848 received an addition which, during the twenty-two years ending with 1871, amounted to about 80 per cent of its own volume. From 1849 to 1871, according to statistics compiled by Edward Young, the total gold and silver produced in the world was:

Gold.....	\$2,397,300,000
Silver.....	1,271,900,000
Total in twenty-two years.....	\$3,669,200,000

Ernest Seyd estimates the *coined money* added to the world's stock from 1849 to 1875, inclusive, as \$2,000,000,000 (£400,000,000), and nearly all of the gold was added prior to 1873. Now, notwithstanding this large increase in the gold supply during the years named, no considerable advance in prices—certainly not to exceed 10 to 12 per cent—was effected which could justly be chargeable to such increase. There was during the period a decided advance in wages and material, but some of the more prominent causes we have hinted at above, while others were well stated by the *Economist* in 1873, as follows:

"The increase in population in England and Wales (Scotland and Ireland are omitted here) has been 4,770,000 between 1851 and 1871; say 26 6-10 per cent. The increase of industry and production has no doubt been in a greater proportion, for the income tax was assessed in 1868 on £365,368,000, while it was in 1848 (on) only £229,868,000, an increase of say sixty per cent in twenty years." * * * "The population is one-fourth greater than before 1850, and, man for man, their industry is nearly twice as productive as it was then. *This shows why wages have risen in England.* It has not been due to trades unions and strikes, which only retarded and diminished the rise of wages. The whole rise was due to the increased amount produced by each man. Every increase of production is always divided between capital and labor in the end."

The *Economist*, in the same and in subsequent articles, also demonstrated that the great increase in the production of gold from 1848 to 1873 had not of itself enhanced prices more than ten per cent. Since 1872 the gold production has been about \$90,000,000 yearly, against an average of \$111,000,000 yearly during the twenty years of greatest supply. Yet the writer of the *Minute* from India ascribes the difference between gold and silver in 1876, as compared with 1873, not to any fall in silver, but to a rise in gold or increase of its purchasing power, and, as we have seen, attempts to prove it by showing in a table the decline in gold prices of certain commercial articles—a decline in its average twice as great as was the advance in general prices from 1849 to 1871. A falling off in the gold supply of \$21,000,000

per year for three years, say \$63,000,000 in all—less than 2 per cent of the world's stock of gold money—causing more than twice as much effect to depress prices as was caused in advancing prices by eighty per cent increase in the supply of gold. Besides this, we must remember that the loss in gold supply was more than made good by the increase in silver, both doing equal duty as money until the last few months.

Just at this critical period of transition, as we hope, in our currency, when the questions of resumption of specie payments, and of single or double metallic standard on which to resume, are under most serious consideration and soon to be subjects of legislation by Congress, it is important that practical facts and their scientific application be taught, with the least possible admixture of error.

B. F. N.

Latest Monetary and Commercial English News

RATES OF EXCHANGE AT LONDON AND ON LONDON AT LATEST DATES.

EXCHANGE AT LONDON— NOV. 10.			EXCHANGE ON LONDON.		
ON—	TIME.	RATE.	LATEST DATE.	TIME.	RATE.
Amsterdam	3 months	12 3 @ 12 3/4	....	short	12 7
Antwerp	....	25 3/4 @ 25 3/4	....	....	25 17
Hamburg	....	20 61 @ 20 65	....	3 mos.	20 36
Paris	short	25 12 @ 25 22 1/2	....	short	25 16
Paris	3 months	25 32 1/2 @ 25 37 1/2	....	....	....
Vienna	....	12 55 @ 12 60	....	short	12 30
Berlin	....	20 61 @ 20 65	....	....	20 42
Frankfort	....	20 60 @ 20 65	....	....	20 41
St. Petersburg	....	29 1/2 @ 29 1/2	Nov. 1	3 mos.	30 13-32
Cadiz	....	47 1/2 @ 47 1/2	....	....	....
Lisbon	90 days	53 @ 53 1/2	....	....	....
Milan	3 months	27 63 1/2 @ 27 67 1/2	....	....	....
Genoa	....	27 63 1/2 @ 27 67 1/2	....	short	27 27
Naples	....	27 63 1/2 @ 27 67 1/2	....	....	....
Madrid	....	46 1/2 @ 47 1/2	Nov. 8	3 mos.	48 00
New York	....	....	Nov. 10	60 days	4 82
Rio de Janeiro	....	....	Oct. 25	90 days	2 1/2 @ 2 3/4
Bahia	....	....	Sept. 23	....	4 1/4
Buenos Ayres	....	....	Sept. 30	....	49 1/2 @ 49 1/2 1/4 p
Valparaiso	....	....	Sept. 15	....	38 1/2 @ 39
Pernambuco	....	....	Sept. 20	....	24 1/2
Montevideo	....	....	Sept. 14	....	4 70
Bombay	30 days	18 8 13-16d @ 1/4	Nov. 9	6 mos.	18 8 1/2 d.
Calcutta	....	18 8 13-16d @ 1/4	Nov. 8	....	18 8 1/2 d.
Hong Kong	....	28 11d @ 11 1/2 d.	Oct. 26	....	38 11 1/2 d.
Shanghai	....	58 1/2 @ 58 1/2 d.	Oct. 27	....	58 3/4 @ 58 3/4 d.
Singapore	....	38 11d @ 11 1/2 d.	Sept. 16	....	38 11d @ 38 11 1/2 d.
Alexandria	....	....	Nov. 8	3 mos.	95 1/2

[From our own correspondent.]

LONDON, Saturday, Nov. 11, 1876.

There has been a good export demand for gold during the week, and the supply held by the Bank has been diminished to the extent of £1,295,674. The inquiry has, however, been chiefly for sovereigns for transmission to Egypt, to facilitate, it is understood, the moving of the cotton crop. The total supply of bullion held by the Bank is now reduced to £31,705,867, against £35,017,529 on the 20th of September last, showing a decrease, therefore, compared with the highest point of the year, of £3,311,662, while the reserve of notes and coin has fallen from £22,246,009 to £18,300,927, or to the extent of £4,045,142. The proportion of reserve to liabilities, however, which has been as high as 63·11 per cent., is now 54·50 per cent., still showing, therefore, that the position of the Bank is a very strong one. Comparing the returns with this period last year, a satisfactory result is indicated. The reserve last year was only £10,024,459, and the supply of bullion £23,189,799, but an unfavorable feature is that "other securities" now amount to only £16,538,345, while in 1875 they were £19,643,108. When it is further pointed out that "other deposits" were £20,309,963 last year, and are now £27,393,442, it is evident that there is a large supply of unemployed money still in existence. There has of late been a little more activity in the money market, and the rates of discount have somewhat improved; but, while the Bank rate is as low as it can be, viz. 2 per cent., discount accommodation is obtainable in the open market at 1 1/2 to 1 3/4 per cent. During October and November there is usually more animation in commercial and financial circles, as large amounts of raw material have to be paid for, and some extensive preparations are made for the wants incidental to the winter months. Although the autumn trade has not passed off altogether unsatisfactorily, yet there has not been the animation in it which was desired. The cautious feeling which has pervaded all classes for so long has continued to exist, and it was scarcely to be thought likely that export merchants

would trade largely when the issue of the difficulties in Turkey was open to such grave apprehensions. Even now, the public mind is disquieted about the matter. Lord Beaconsfield's speech at the Lord Mayor's banquet on Thursday evening has not satisfied public opinion on the matter, and some of the liberal journals apprehend that the Marquis of Salisbury will proceed to Constantinople with the Treaty of Paris in his hand, and will adhere too closely to the letter of it. What the English people want is that these Eastern difficulties should be terminated pacifically once and for ever, and they believe that that can only be accomplished by giving to the Turkish provinces self-government, and fair play for all religions and sects. Self-government in Bosnia, Herzegovina and in Bulgaria, if conceded, and if the inhabitants of those provinces are capable of carrying it on to their own benefit, points, no doubt, to the eventual extinction of the Turk in Europe; but such a result may be distant, and may never happen if Turkish governments in future profit by the lessons and experiences of the last few months. These uncertainties, which still exist, and the advanced period of the year, are against any improvement in trade; but should we be assured of a pacific and satisfactory solution of the difficulty, the new year may dawn upon us with better prospects. There must be many large gaps to be filled up. The Levantine trade has been especially bad of late; but with peace assured, there ought to be an active trade in that district. There are the facilities for carrying on an active trade in the way of cheap money and cheap bread; but confidence is still wanting, and the few remaining weeks of the year are likely to be characterized by much quietness. The present quotations of money are as follows:

Bank rate	Per cent.	Open-market rates:	Per cent.
Bank rate	2	4 months' bank bills	1 1/2 @ 1 1/4
Open-market rates:		6 months' bank bills	1 1/2 @ 1 1/4
30 and 60 days' bills	1 1/2 @ 1 1/4	4 and 6 months' trade bills	2 @ 2 1/2
3 months' bills	1 1/2 @ 1 1/4		

The rates of interest allowed by the Joint-stock banks and discount houses for deposits are subjoined:

Private and joint-stock banks	Per cent.
Discount houses at call	1 1/2 @ 1 1/4
Discount houses with 7 days' notice	1 1/2 @ 1 1/4
Discount houses with 14 days' notice	1 1/2 @ 1 1/4

The following are the rates of discount at the leading cities abroad:

Bank Open rate, market.	Bank Open rate, market.
per cent. per cent.	per cent. per cent.
Paris	3 1/2 @ 3 1/2
Amsterdam	3 1/2 @ 3 1/2
Hamburg	4 1/2 @ 4 1/2
Berlin	4 1/2 @ 4 1/2
Frankfort	4 1/2 @ 4 1/2
Vienna and Trieste	4 1/2 @ 4 1/2
Madrid, Cadiz and Barcelona	6 @ 6 @ 3
Lisbon and Oporto	6 @ 6 @ 3
St. Petersburg	6 @ 6 @ 3
Brussels	2 1/2 @ 2 1/2
Turin, Florence and Rome	5 @ 4
Leipsig	4 1/2 @ 4 1/2
Genoa	5 @ 4 1/2
Geneva	5 @ 5
New York	5 @ 5 1/2
Calcutta	6 @ 6
Copenhagen	5 @ 5
Constantinople	....

Annexed is a statement showing the present position of the Bank of England, the Bank rate of discount, the price of Consols, the average quotation for English wheat, the price of Middling Upland cotton, of No. 40's Mule twist, fair second quality, and the Bankers' Clearing House return, compared with the four previous years:

	1872.	1873.	1874.	1875.	1876.
Circulation, including bank post bills	£ 35,958,514	£ 36,339,507	£ 27,180,092	£ 28,555,160	£ 28,874,719
Public deposits	7,612,438	4,053,304	3,336,355	3,223,589	3,606,471
Other deposits	9,241,727	20,847,649	19,516,592	20,329,963	27,393,442
Government securities	13,258,773	11,768,300	13,541,832	11,811,095	16,303,238
Other securities	23,152,710	22,106,392	18,185,819	19,643,108	16,538,345
Reserve of notes and coin	9,241,831	8,420,571	9,037,697	10,241,459	18,300,927
Coin and bullion in both departments	19,741,801	19,338,651	20,924,897	23,169,199	31,705,867
Bank rate	7 p. c.	9 p. c.	4 p. c.	4 p. c.	2 p. c.
Consols	92 1/2	92 1/2	93 1/2	94 1/2	96 1/2
English wheat	55s. 9d.	60s. 9d.	44s. 5d.	47s. 6d.	48s. 3d.
Mid. Upland cotton	9 1/2 d.	8 1/2 d.	7 11-13d.	6 15-16d.	6 1/2 d.
No. 40 mule twist fair 2d quality	1s. 2 1/2 d.	1s. 1 1/2 d.	1s. 0 1/2 d.	1s. 0d.	10 1/2 d.
Clearing House return	93,739,000	99,761,000	92,070,000	95,119,000	91,151,000

There has been a good demand for sovereigns for export, chiefly for Egypt, and there has, in consequence, been a considerable reduction in the supply held by the Bank of England. There has also been a better inquiry for the means of remittance to the East, and the weekly sale of Council Bills has been attended with a more satisfactory result, while silver is decidedly higher in price. The quotations for bullion are now as under:

QUOTATIONS FOR BULLION.				
GOLD.				
Bar Gold	per oz. standard	77 10 1/2	....	....
Bar Gold, fine	per oz. standard	77 10 1/2	....	....
Bar Gold, refinable	per oz. standard	78 0	....	....
Spanish Doubloons	per oz., last price	75 6	....	....
South American Doubloons	per oz., last price	73 10	....	....
United States Gold Coin	per oz.	76 3	....	....
German Gold Coin	per oz.	76 3 1/2	....	....
SILVER.				
Bar Silver, Fine	per oz., standard, firm	51	....	....
Bar Silver, con'g 5 grs. Gold	per oz., standard, do	51 1/2	....	....
Mexican Dollars	per oz., no price fixed	....	....	....
Spanish Dollars (Cortados)	per oz.	....	....	....
Five Franc Pieces	per oz.	....	....	....

Quicksilver, 2s. Discount, 3 per cent.

The weekly sale of bills on India was held at the Bank of England on Wednesday. The amount allotted was £350,000, of which £300,000 was to Calcutta, and £150,000 to Bombay. Tenders on Calcutta for bills and telegraphic transfers, and on Bombay for bills only, at 1s. 8½d. the rupee received in full, while applicants at that price on Bombay for telegraphic transfers received about 66 per cent.

A loan has been introduced this week by Messrs. Baring & Co. for £3,500,000 for the Government of the Dominion of Canada, in bonds bearing interest at the rate of 4 per cent per annum. The price of issue is £91 per £100 bond, and the instalments extend to the 25th of July next. The loan is redeemable in thirty years. Owing to the abundance of money, and to the belief in soundness of the security, the applications quickly exceeded the amount required, and the lists were open only one day.

Messrs. C. J. Hambro & Son have also introduced a loan for £1,320,000, in 4½ per cent bonds, for the Norwegian Government. The price of issue is £96 10s. per £100 bond, and the proceeds of the loan are to be devoted to the construction of railways. The loan is to be redeemed in thirty-nine years, by means of an accumulating sinking fund, commencing on the 1st of May, 1868.

It may possibly interest your readers to know that the will of the late Mr. Marmaduke Blake Sampson, city editor of the *Times*, has been proved under £60,000.

A firm tone has pervaded the stock markets, and although business has not been active, the tendency of prices has been favorable. Some of the securities which have lately been much depressed have experienced a marked improvement, and as regards American government and railway bonds, a further advance has taken place.

The Alliance Bank (Limited) announce for subscription a loan of £300,000, or \$1,500,000, in six per cent. gold bonds, for the city of Cincinnati. The bonds are for £200 each, and are redeemable in 1906. They form a portion of a total authorized issue of \$6,000,000, \$1,500,000 of which, it is stated, has already been placed in New York. The money is required for the purpose of completing the Cincinnati Southern Railway.

The Board of Trade and Custom House returns have been issued this week, and they show the following results:

	1874.	1875.	1876.
In October.....	£27,919,351	£29,196,220	£29,677,577
In ten months.....	311,238,178	310,719,915	311,901,377
In October.....	1,918,533	18,422,544	17,760,462
In ten months.....	202,859,436	187,728,133	188,735,709

The exports of cotton piece goods in October, compared with the corresponding month in the two preceding years, were as follows:

	1874.	1875.	1876.
To Germany.....	4,151,800	4,121,400	4,767,109
To Holland.....	4,445,220	3,754,800	3,160,200
To France.....	4,212,038	8,251,000	7,248,100
In transit.....	7,803,950	6,844,600	4,985,100
To Portugal, Azores, and Madeira.....	7,494,877	7,530,700	8,444,300
To Italy.....	1,414,100	1,052,900	1,215,400
To Austrian territories.....	4,619,100	3,707,000	5,926,000
To Greece.....	28,911,000	22,606,500	31,573,200
To Turkey.....	13,557,700	10,968,100	8,766,600
To Egypt.....	2,738,700	1,433,100	2,237,800
To West Coast of Africa.....	1,580,300	5,115,300	4,387,400
To United States.....	3,499,300	9,606,900	9,992,000
In transit.....	7,566,370	3,444,100	2,012,400
To Foreign West Indies.....	5,389,200	4,441,000	2,012,400
To Mexico.....	4,948,500	4,779,000	1,896,800
To United States of Columbia (New Granada).....	6,615,400	15,636,600	15,636,600
To Brazil.....	1,270,400	570,600	1,133,300
To Uruguay.....	3,893,800	2,674,000	1,669,700
To Argentine Republic.....	5,079,300	4,087,700	2,938,600
To Chili.....	2,122,900	1,164,200	2,085,000
To Peru.....	21,507,060	20,791,800	41,879,500
To China and Hong Kong.....	2,770,700	2,636,200	9,507,700
To Japan.....	2,915,000	4,393,300	7,393,100
To Philippine Islands.....	1,039,500	3,317,400	4,150,300
To Gibraltar.....	3,197,071	2,883,800	2,947,600
To Malta.....	2,138,900	1,738,500	2,555,100
To British North America.....	2,218,980	854,000	928,100
To British West India Islands and Guiana.....	5,112,500	4,413,000	3,633,600
To British possessions in South Africa.....	1,133,600	1,847,000	821,600
To British India—			
Bombay.....	40,715,300	31,316,700	40,186,800
Madras.....	5,315,900	5,017,700	2,698,700
Bengal.....	73,003,400	64,674,100	58,532,800
Straits Settlements.....	6,844,100	5,726,300	6,374,300
In transit.....	1,490,000	3,217,900	3,228,800
Ceylon.....	3,739,700	3,344,800	4,588,700
To Australia.....	22,600,753	26,419,000	28,932,300
To other countries.....	351,286,639	222,685,400	253,532,100
Total unbleached or bleached.....	90,841,975	82,507,900	85,005,000
Total printed, dyed, or colored.....	1,318,620	1,131,800	1,012,600
Total of mixed materials, cotton predominating.....	313,447,335	306,315,100	339,569,700

* Since January, 1875, the registration of the indirect trade to these countries has been discontinued, and the goods are now carried to the respective countries of ultimate destination.

OTHER MANUFACTURES OF COTTON.

	1874.	1875.	1876.
Lace and patent net.....	£71,447	£70,397	£56,623
Hosiery of all sorts.....	£70,973	£68,169	£58,733
Thread for sewing.....	856,303	918,573	918,573
Other manufactures, unenumerated.....	£75,531	£74,799	£66,034
Total value of cotton manufactures.....	£511,853	£489,787	£430,817

In the ten months the exports were 3,067,424,300 yards, against 2,960,951,500 yards in 1875, and 3,039,744,173 yards in 1874. These of cotton yarn amounted in October to 23,919,400 lbs., against 19,676,900 lbs., and 21,425,169 lbs., and in the ten months to 190,253,900 lbs., against 179,425,300 lbs., and 183,673,250 lbs. in the two preceding years respectively.

The dispute in the cotton trade continues. Negotiations are in progress with a view to a settlement of the existing difficulties, but nothing definite has yet been concluded.

The public sales of colonial wool are still well attended. Competition is regarded as not quite so keen, but the advance established during the earlier days of the sales is well supported.

In the coal and iron trades of the Kingdom an improvement is reported, and somewhat higher prices have been realized. Business, however, is not active.

A very quiet feeling has pervaded the wheat trade, and holders have experienced some difficulty in obtaining former prices. A reduction in our granary stocks is reported, but there is a good supply of wheat afloat, and millers operate cautiously. Good dry wheat is firmly held, as the Scotch, owing to the indifferent manner in which their harvest has been secured, are likely to be considerable buyers during the season. The weather has been remarkably propitious for agricultural operations, and in every district of the Kingdom wheat is being planted in a healthy seed bed. It is stated that, notwithstanding the low prices current, more land is being sown with wheat this season.

The following figures show the imports and exports of cereal produce into and from the United Kingdom since harvest, viz., from the 1st September to the close of last week, compared with the corresponding periods in the three previous years:

	1874.	1875.	1874.	1875.
Wheat.....	6,928,426	13,790,007	9,214,679	3,456,644
Barley.....	2,909,513	1,802,084	3,768,452	1,707,334
Oats.....	2,191,539	1,934,118	1,610,539	1,471,347
Peas.....	213,022	120,010	200,492	165,386
Beans.....	1,024,404	743,374	549,657	688,210
Indian Corn.....	9,214,168	4,718,367	2,809,458	4,375,773
Flour.....	1,146,181	1,137,857	985,102	1,006,668
Wheat.....	229,693	64,454	81,762	1,018,471
Barley.....	2,656	5,928	4,377	11,344
Oats.....	26,126	61,255	23,980	7,936
Peas.....	4,354	2,361	4,485	1,880
Beans.....	5,080	2,219	158	2,855
Indian Corn.....	123,452	7,504	30,073	46,866
Flour.....	10,759	3,149	18,269	44,062

During the week ending November 4, the sales of English wheat in the 150 principal markets of England and Wales amounted to 44,078 quarters, against 45,921 quarters last year. In the whole Kingdom, it is estimated that they were 176,330 quarters, against 183,700 quarters in 1875. Since harvest, the sales in the 150 principal markets have amounted to 546,088 quarters, against 494,417 quarters, while in the whole Kingdom it is computed that they have been 2,184,500 quarters, against 1,977,700 quarters, showing an increase of 206,800 quarters. It is estimated that the following quantities of wheat and flour have been placed upon the British markets since harvest:

	1874.	1875.	1874.	1875.
Imports of wheat since harvest.....	6,928,426	13,790,007	9,214,679	3,456,644
Imports of flour since harvest.....	1,146,181	1,137,857	985,102	1,006,668
Deliveries of English produce.....	9,829,600	8,899,900	11,472,210	10,974,100
Total.....	17,904,207	23,827,464	21,706,791	50,538,412
Deduct exports of wheat and flour.....	240,452	67,603	100,031	1,063,530
Result.....	17,663,755	23,659,861	21,606,760	49,474,882
Average price of English wheat.....	46s. 10d.	47s. 3d.	45s. 9d.	62s. 1d.

The countries whence we derived our supplies of wheat and flour, and the quantities they furnished us the past two months of the season, are given in the following statement:

	1874.	1875.	1874.	1875.
From—				
Russia.....	1,001,657	2,293,390	1,493,283	1,716,584
United States.....	4,387,071	4,345,002	1,716,584	539,309
British North America.....	897,632	1,389,816	1,389,816	139,629
Germany.....	451,181	1,239,537	451,300	14,894
France.....	233,913	451,300	311,640	108,792
Chile.....	386,577	188,010	188,010	85,063
Turkey, Moldavia and Wallachia.....	58,861	725,362	636,539	423,463
Egypt.....	25,330	423,463	673,994	568,903
East Indies.....	150,030	673,994	568,903	5,911,794
Other countries.....	877,488	5,911,794	5,911,794	
Total.....	7,903,245	11,791,514	11,791,514	
Imports of flour.....	116,316	129,783	135,537	
Germany.....	179,380	211,743	173,584	
France.....	433,261	348,243	379,986	
United States.....	44,270	73,363	75,900	
British North America.....	94,346	157,735	225,390	
Other countries.....	869,576	920,847	1,042,397	
Total.....	869,576	920,847	1,042,397	

Annexed is a return showing the estimated value of the cereal produce imported into the United Kingdom in the past two months of the present and past two seasons :

	1874.	1875.	1876.
Wheat.....	\$2,226,606	\$2,493,576	\$2,958,131
Barley.....	1,518,108	664,530	932,755
Oats.....	1,331,540	897,286	974,243
Peas.....	52,117	50,347	73,842
Beans.....	339,970	364,385	338,847
Indian corn.....	1,013,994	1,372,444	2,438,238
Flour.....	744,144	760,696	813,580
Total.....	\$9,018,509	\$10,703,183	\$23,580,391

The diminution in our payments for bread and feeding stuffs is therefore very considerable, and, compared with last year, is at the rate of rather more than one million sterling per month. In the early part of last season our imports of wheat were upon an unprecedentedly large scale; but, if we extend the comparison to the year 1874, the diminution is still very considerable.

English Market Reports—Per Cable.

The daily closing quotations in the markets of London and Liverpool for the past week have been reported by cable, as shown in the following summary:

London Money and Stock Market.—The bullion in the Bank of England has decreased £451,006 during the week.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Consols for money..	95 5-16	95 5-16	95 7-16	95 7-16	95 9-16	95 7-16
" account..	95 5-16	95 5-16	95 7-16	95 7-16	95 9-16	95 7-16
U.S. 6s (3-30s) 1876 (old) 103 1/4	103 1/4	103 1/4	103 1/4	103 1/4	103 1/4	103 1/4
" 1887..	103 1/4	103 1/4	103 1/4	103 1/4	103 1/4	103 1/4
U.S. 10-40s..	107 1/4	107 1/4	107 1/4	107 1/4	107 1/4	107 1/4
New 5s..	105 1/4	105 1/4	105 1/4	105 1/4	105 1/4	105 1/4

The quotations for United States new fives at Frankfurt were: U.S. new fives..... 101 1/4 101 1/4

Liverpool Cotton Market.—See special report of cotton.

Liverpool Breadstuffs Market.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Flour (extra State).....	23 0	23 0	23 0	23 0	23 0	23 0
Wheat (R. W. spring).....	9 2	9 2	9 2	9 2	9 2	9 2
" (Red winter).....	9 8	9 8	9 8	9 8	9 8	9 8
" (Av. Cal. white).....	10 4	10 4	10 4	10 4	10 4	10 6
" (C. White club).....	10 6	10 6	10 6	10 6	10 6	10 8
Corn (N. W. mix.) 1/4 quarter	25 9	25 9	25 9	25 9	25 9	26 0
Pose (Canadian) 1/4 quarter	36 6	36 6	36 6	36 6	36 6	36 6

Liverpool Provisions Market.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Beef (new wint' cur'd) 87c	87 6	87 6	87 0	88 6	85 0	85 0
Pork (W. L. mess).....	71 0	71 0	71 0	71 0	71 0	71 0
Bacon (l.c. mid.).....	44 0	44 0	44 0	43 6	43 6	43 6
Lard (American).....	52 0	51 6	51 3	51 3	51 3	51 6
Cheese (Amer'n fine).....	61 0	62 0	62 0	53 0	61 0	65 0

Liverpool Produce Market.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Rosin (common).....	5 9	5 9	5 9	5 9	5 9	6 0
" (fine).....	10 6	10 6	10 6	10 6	10 6	10 6
Petroleum (refined).....	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4
" (spirits).....	10 10	10 10	10 10	11 11	11 11	12 9
Tallow (prime City).....	43 0	43 0	43 0	43 0	43 0	42 9
Cloves (Am. red).....	50 0	50 0	50 0	50 0	50 0	50 0
Spirits turpentine.....	27 6	28 0	28 0	28 6	28 6	28 6

London Produce and Oil Markets.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Line'd'cke (obl.) 10 0 0	10 0 0	10 0 0	10 0 0	10 0 0	10 0 0	10 0 0
Linseed (Calcutta).....	55 0	54 0	53 6	53 6	53 6	53 6
Sugar (No. 12 D'ch std) on spot, 1/4 cwt.....	29 0	29 0	29 0	30 8	31 0	31 0
Sperm oil.....	92 0	92 0	92 0	92 0	92 0	92 0
Whale oil.....	35 0 0	35 0 0	35 0 0	35 0 0	35 0 0	35 0 0
Linseed oil.....	27 0	26 6	26 3	25 9	25 0	26 0

Commercial and Miscellaneous News.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports this week show an increase in both dry goods and general merchandise. The total imports amount to \$4,706,735 this week, against \$3,768,378 last week, and \$7,550,080 the previous week. The exports amount to \$5,872,740 this week, against \$5,431,468 last week, and \$4,583,349 the previous week. The exports of cotton the past week were 9,803 bales, against 13,117 bales last week. The following are the imports at New York for week ending (for dry goods) Nov. 16, and for the week ending (for general merchandise) Nov. 17:

FOREIGN IMPORTS AT NEW YORK FOR THE WEEK.

	1873.	1874.	1875.	1876.
Dry goods.....	\$1,223,422	\$1,227,147	\$1,040,539	\$1,086,295
General merchandise.....	5,302,641	6,133,341	3,578,166	3,620,440
Total for the week.....	\$6,526,063	\$7,360,488	\$4,618,705	\$4,706,735
Previously reported.....	319,230,338	349,049,544	220,394,636	349,125,694
Since Jan. 1.....	\$255,476,921	\$333,430,340	\$295,013,351	\$253,832,429

In our report of the dry goods trade will be found the imports of dry goods for one week later.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports, for the week ending Nov. 21:

EXPORTS FROM NEW YORK FOR THE WEEK.

	1873.	1874.	1875.	1876.
For the week.....	\$5,535,249	\$3,991,057	\$3,519,647	\$5,872,740
Previously reported.....	265,192,846	256,158,083	222,710,492	235,930,721
Since Jan. 1.....	\$311,775,095	\$360,149,145	\$228,210,129	\$241,323,461

The following will show the exports of specie from the port of New York for the week ending Nov. 19, 1876, and since the beginning of the year, with a comparison for the corresponding date in previous years:

Nov. 16—Schr. Chrome.....	Arroyo.....	Amer. half dols.....	\$10,486
Nov. 16—Str. Snevia.....	Hamburg.....	Silver bars.....	6,030
Nov. 14—Str. Bothnia.....	London.....	Gold coin.....	120,000
Nov. 17—Str. Denmark.....	Liverpool.....	Silver bars.....	25,500
Nov. 18—Str. Oder.....	London.....	Ex. silver coin.....	30,000
		Silver bars.....	45,000

Total for the week..... \$347,336
Previously reported..... 41,618,716

Total since January 1, 1876..... \$41,866,643

Same time in—	Same time in—
1875.....	\$56,592,585
1874.....	47,027,005
1873.....	45,435,553
1872.....	57,081,529
1871.....	59,600,683
1870.....	\$56,318,431
1869.....	30,181,636
1868.....	68,481,580
1867.....	41,723,801
1866.....	37,961,877

The imports of specie at this port during the same week have been as follows:

Nov. 13—Str. City of Berlin.....	Liverpool.....	Silver bars.....	\$301,733
Nov. 13—Str. City of Havana.....	Havana.....	Gold coin.....	800
Nov. 13—Str. Claribel.....	Kingston.....	Gold coin.....	1,732
Nov. 13—Brig Eiche.....	Laguayra.....	Silver coin.....	6,797
Nov. 13—Str. Colon.....	Aspinwall.....	Gold coin.....	97,992
		Silver coin.....	11,326
		Gold dust.....	1,305
Nov. 13—Str. Alps.....	Aspinwall.....	Gold coin.....	385
		Silver coin.....	3,075
Nov. 14—Str. Cuba.....	Vera Cruz.....	Gold coin.....	3,751
		Silver coin.....	69,981
Nov. 15—Str. Abyssinia.....	Liverpool.....	Gold coin.....	716,825
		Silver bars.....	290,856
Nov. 15—Str. Leasing.....	Hamburg.....	Gold coin.....	54,619
Nov. 15—Str. Tybee.....	St. Domingo.....	Gold coin.....	6,038
		Silver coin.....	3,233
Nov. 15—Str. Leo.....	Nassau.....	Gold coin.....	1,430
		Silver coin.....	3,009
Nov. 18—Brig Tula.....	Belize.....	Silver coin.....	5,009
Nov. 18—Str. Hermann.....	Southampton.....	Silver bars.....	21,330

Total for the week..... \$1,617,339
Previously reported..... 9,914,260

Total since Jan. 1, 1876..... \$11,531,399

Same time in—	Same time in—
1875.....	\$11,566,712
1874.....	5,512,022
1873.....	17,026,770
1872.....	5,280,018
1871.....	8,422,001
1870.....	\$11,264,974
1869.....	14,870,723
1868.....	6,538,327
1867.....	3,089,223
1866.....	9,264,692

The transactions for the week at the Custom House and Sub-Treasury have been as follows:

	Custom House Receipts.	Sub-Treasury Receipts.	Payments.
Nov. 13.....	\$162,000	\$402,645 79	\$310,004 75
" 20.....	352,000	1,036,171 93	603,828 64
" 21.....	316,000	1,067,004 05	905,508 90
" 22.....	237,000	1,300,171 05	1,113,777 16
" 23.....	254,000	578,625 18	392,302 33
" 24.....	159,000	315,797 10	501,434 37
Total.....	\$1,390,000	\$1,569,815 10	\$3,807,078 65
Balance, Nov. 17.....	52,730,471 45	43,485,738 45	2,369,471 32
Balance, Nov. 24.....	54,930,615 23	43,596,999 31	\$3,195,838 13

BALTIMORE CITY LOAN.—The advertisement asking for proposals for the sale of the new five million dollar loan will appear shortly in the Baltimore papers. The proposals will be opened about the first week in January. The American says: The interest of the four million Gunpowder water loan has been placed at five per cent., but the Finance Commissioners hope to be able, from time to time, to purchase this loan out of their sinking fund without placing it on the market, so that the interest, instead of being paid to outside parties, will be handed over to the Finance Commissioners, and, with the other funds now in their possession, be applied for the redemption of city stock. The Finance Commissioners now hold \$400,000 in issues of this loan, delivered over to them, by the Water Board, during the present month. The latter board was indebted to the Finance Commissioners to the amount of \$267,000, and, in addition to paying this debt in these bonds, it has now over \$130,000 to its credit on the books of the Finance Board. As heretofore, the Finance Commissioners will pay out of their sinking fund the expenses of the construction of the water works, charging the Water Board interest on the funds so loaned.

CINCINNATI CITY LOAN.—London papers of the 11th inst. contain the advertisements of \$1,500,000 six per cent. gold bonds of the Southern R. R. issue, offered at 96 1/4.

FORGED RAILROAD BONDS.—The Tribune says: "Warren H. Herrick and William Swarnborn were brought up at the Tombs Police Court before Justice Duffy, yesterday, upon a charge of forging five bonds of \$1,000 each of the Prairie du Chien division of the Chicago Milwaukee & St. Paul Railroad. Herrick went to the office of Bates & Bostwick at No. 37 Wall street, last Saturday, and stated that he had some of these bonds to sell. Mr. Bostwick went to the office of the company and was informed, he states, by Mr. McKinlay, transfer agent and assistant secretary, that they were genuine. He then purchased them at 93, and subsequently sold them to Thomas Denny & Co., who ascertained, on inquiry at No. 63 William street, that they were forged. Swarnborn was required to furnish bail in \$6,000. Herrick was sent to the House of Detention, to testify at the trial, in default of \$3,000 bail.

"The bonds were printed from the company's lithographic plates, but the seal, which was made by a stamp, was evidently forged, and the signatures of the President and Secretary were imperfect and apparently recently written. Under recent regulations of the Stock Exchange, no lithographic bonds are

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admitted for sale, but the plate from which these bonds were
probably printed is thirteen years old."

RAILROAD FREIGHTS EAST FROM CHICAGO.—The Chicago Inter-
Ocean, of a recent date, states that the following are the rates of
freight, from Chicago to the points named, for the following
articles:

	Flour \$ bbl.	Fourth class, \$ 100 lbs.	Grain, \$ 100 lbs.	Boxed meats, \$ 100 lbs.	Bulk meats, \$ 100 lbs.
To Boston.....	50	25	25	25	30
To Portland.....	50	25	25	25	35
To New York.....	40	20	30	20	25
To Troy.....	40	20	20	20	25
To Albany.....	40	20	20	20	25
To Philadelphia.....	35	18	18	18	23
To Baltimore.....	36	17½	17½	17½	23

THE PACIFIC RAILROADS.—When Congress assembles and set-
tles down to work, there is some unfinished business that deserves
to be taken up and finally disposed of, among which is the matter
of the proposed adjustment of accounts between the Government
and the Pacific railroads. The Government mortgage on the
subsidized roads, originally a first lien, was afterward subordi-
nated in favor of the first mortgage bonds taken by private capi-
talists, and the advance or loan by the United States Government
is to be repaid, with interest, partly by transportation services,
partly by a percentage of the net earnings of the companies since
completion of the roads, and the remainder in money, or its
equivalent, at the expiration of the term of the bonds. The
companies have established, by decision of the U. S. Supreme
Court, the important point that they are not bound to keep down
the interest account as it accrues, but, with the exceptions just
noted, have the whole thirty years in which to meet the balance.
Notwithstanding the decision of the Supreme Court, the amounts
due the companies are withheld to await the determination of
fresh suits, raised on some minor points—particularly as to the
time when the five per cent of net earnings should commence,
and whether the term "net earnings" means the gross earnings,
less the operating expenses only, or net income after payment of
interest, sinking funds, &c.

The Kansas Pacific Railway and the Atchison Branch have been
compelled to default upon their bonds, and allege, as a main
reason, that the Government withholds money due them for
transportation. A circular just issued by the Kansas Pacific
managers names among its troubles the—

"Inability to collect from the United States Government the amounts now
due the company for transportation of mails, troops and supplies, notwith-
standing, under the decision of the United States Supreme Court, there is now
due the company, in cash, for such service, over \$300,000, for which no appro-
priation by Congress has been made. The institution, by informers, of
malicious suits against the company, and which we are advised could not be
brought except by the authority and with the consent of the Attorney-
General of the United States. A heavy suit of this kind, lately brought at the
instigation of an irresponsible party in Kansas, has had the effect to utterly
destroy the remaining credit of the company; and the directors, dismayed at
the ill-considered act of the Government, whereby such an action was
brought, declined to continue the use of their individual credit to sustain the
company."

And now, by foreclosure sale under the prior mortgages, the
Government is in danger of having its lien on the road entirely
extinguished. A business-like settlement with the yet solvent
companies is certainly desirable.

The two great companies—Central Pacific and Union Pacific—
while holding to their rights as granted by the laws of Congress and
interpreted by the Supreme Court, are anxious to have a settlement
compliance with which shall be within their power, and in which
the equities on both sides shall be duly regarded. For this
reason, they have offered either to transfer back the lands
granted along the line of road, in part payment of the United
States claim, due some twenty years hence, the remainder to be
paid by cash instalments, or to create a sinking fund of half-
yearly payments, which shall accumulate until the whole debt is
liquidated, say in about thirty years. These companies have
always urged that, inasmuch as the nation is getting its mails,
etc., carried at extremely low rates, compared with what it
formerly paid, it is, in this and other ways, an immense gainer
by their enterprise, though but little of the gain appears on the
Treasury ledgers.

It is important that some agreement should promptly be
reached between the Government and the Pacific railroads, and,
as the matter remains among the pieces of unfinished business of
the last session of Congress, it is to be hoped it will be taken up
soon after the opening of the next session and be carried through
on some terms that will be satisfactory to both parties. We do
not urge the granting of any extraordinary favors to the Pacific
roads, but the Government owes it to the companies and to the
numerous holders of their securities that a speedy settlement
should be made on the basis of the laws and decisions by which
the companies exist, and from which all their rights and powers
are derived.

—The Texas & Pacific Railway Company advise that the
coupons due December 1, on the consolidated bonds of the Com-
pany, will be paid on and after date, in gold, upon presentation
at the office of the Company, either in Philadelphia or New York.

CALIFORNIA MINING STOCKS.—The following prices, by telegraph, are fur-
nished by Messrs. Wm. W. Wakeman & Co., 36 Wall street, N. Y.:

Alpha..... 39	Crown Point..... 51	Justice..... 26	Savage..... 11
Belcher..... 14	Crowns Point..... 9	Kentuck..... 10	Sierra Nev..... 11
Best & Belc..... 46	Eureka Cons..... 10	Mexican..... 25	Silver Hill..... 10
Caldenia..... 11	Gould & Cur..... 14	Ophir..... 45	Union Consol..... 13
California..... 54	Hale & Nac..... 7	Overman..... 85	Yel. Jacket..... 17
Chlor Potos..... 73	Imperial..... 3	Ray'd & Ely..... 4	

Dividend on California, \$2 per share, payable Oct. 15, 1876.

TEXAS SECURITIES.—Messrs. Forster, Ludlow & Co., 7 Wall st., quote:

State 7½ gld 104	State 10s pens 102	Dallas 10s..... 60
7½ 50 yrs 105	6s of 1892..... 90	S. Ant'io 10s..... 80
10s 1894..... 99	Austin 10s..... 95 102	

With interest.

The Bankers' Gazette.

No National banks organized during the past week.

DIVIDENDS.

The following Dividends have recently been announced:

COMPANY.	PER CENT.	WHEN PA'BLE.	BOOKS CLOSED (Days inclusive.)
Railroads.			
New York N. H. & H.....	5	Dec. 1	
Wilton.....	3½	Dec. 1	

FRIDAY, NOV. 24, 1876—6 P. M.

The Money Market and Financial Situation.—The past week has developed nothing particularly new in our financial markets. It is evident that the excitement prevailing immediately after the elections has measurably subsided, but it is equally true that there is still a deep undercurrent of anxiety in regard to the political situation, which seriously interferes with a healthy activity in business.

The present condition of affairs has various aspects for parties who take different views of the probable result of the elections and the pending uncertainty. For those who predict evil and can see only a gloomy prospect in the future, there is, of course, nothing to do at the present moment but to lie by and enter into no new business engagements. But for those who regard the present situation as only one of the inevitable phases of American politics, and who have unbounded confidence that a satisfactory result is sure to be reached through the justice, good faith and sound common sense of the people, the outlook is quite different. To the latter class the present time is a favorable one to purchase such investment stocks and bonds as are apparently selling below their real value, and are kept from advancing only by the depression now existing.

Our local money market remains easy, and the bulk of transac-
tions on call are done at 3¼ per cent. Prime commercial paper is in demand at 5½ per cent.

The Bank of England weekly report on Thursday showed a decrease of £451,000 in bullion, for the week, and the discount rate is unchanged at 2 per cent.

The last statement of the New York City Clearing-House banks, issued November 18, showed an increase of \$648,650 in the excess above their 25 per cent. legal reserve, the whole of such excess being \$9,345,025, against \$8,696,375 the previous week.

The following table shows the changes from the previous week and a comparison with 1875 and 1874:

	Nov. 11.	Nov. 18.	Differences.	1875.	1874.
Loans and dis.	\$259,652,400	\$239,147,100	Dec. \$203,900	\$272,697,400	\$381,319,500
Specie.....	17,569,100	19,063,500	Inc. 1,496,400	15,712,000	17,880,900
Circulation.....	13,062,500	15,076,600	Inc. 11,100	18,449,400	21,968,000
Net deposits.....	212,134,500	211,313,900	Dec. 820,600	216,131,800	227,352,700
Legal tenders.....	44,160,900	43,103,000	Dec. 1,057,900	47,987,300	57,504,400

United States Bonds.—There has been a better distribu-
tion of business in government bonds this week than for some time previously. The purchasers have been more numerous, and although the gross amount of sales is not heavy as compared with the active weeks of last Spring or Summer, there has still been a perceptible improvement on the past month. It is believed that savings banks and insurance companies are among the principal buyers, with a view to strengthen themselves preparatory to their official statements required in January. The earlier five-twentieths, those of 1865, both old and new issues, have grown in favor, as at present prices they are very little above par in gold.

Closing prices daily have been as follows:

	Nov. 11.	Nov. 18.	Nov. 24.	Nov. 24.	Nov. 24.
Int. period.	18.	20.	21.	22.	24.
6s, 1881.....	reg. Jan. & July.	117½	117½	117½	117½
6s, 1881.....	coup. Jan. & July.	118	118	118	117½
Called bonds.....	May & Nov.	110	110	110	110
6s, 5-20s, 1865.....	reg. Jan. & July.	110	110	110	110
6s, 5-20s, 1865.....	coup. May & Nov.	110	110	110	110
6s, 5-20s, 1865, n. l.	reg. Jan. & July.	112½	112½	112½	113
6s, 5-20s, 1865, n. l.	coup. Jan. & July.	112½	112½	112½	113½
6s, 5-20s, 1867.....	reg. Jan. & July.	112½	112½	112½	112½
6s, 5-20s, 1867.....	coup. Jan. & July.	116	116	116	116
6s, 5-20s, 1868.....	reg. Jan. & July.	116½	116½	117	117½
6s, 5-20s, 1868.....	coup. Jan. & July.	116½	116½	117	117½
6s, 10-40s.....	reg. Mar. & Sept.	113½	113½	113½	113½
5s, 10-40s.....	coup. Mar. & Sept.	114½	114½	114½	114½
5s, funded, 1881.....	reg. Quar.—Feb.	112½	112½	112½	112½
5s, funded, 1881.....	coup. Quar.—Feb.	112½	112½	112½	112½
4½s, 1891.....	reg. Quar.—Feb.	110½	110½	110	110½
4½s, 1891.....	coup. Quar.—Feb.	110½	110½	110	110½
6s, Currency.....	reg. Jan. & July.	123½	123½	123½	124

* This is the price bid; no sale was made at the Board.

The range in prices since Jan. 1, 1876, and the amount of each class of bonds outstanding Nov. 1, 1876, were as follows:

	Since Jan. 1.	Amount Nov. 1.
	Lowest.	Highest.
6s, 1861.....	reg. 115½	Oct. 7 123½
6s, 1861.....	coup. 116½	Oct. 9 124½
6s, 5-20s, 1865.....	reg. 110½	Nov. 13 118½
6s, 5-20s, 1865.....	coup. 111½	Oct. 7 121
6s, 5-20s, 1867.....	reg. 114½	Oct. 9 123½
6s, 5-20s, 1867.....	coup. 116½	Oct. 16 124½
5s, 10-40s.....	reg. 113	Oct. 7 119½
5s, 10-40s.....	coup. 113½	Oct. 9 121½
5s, funded, 1881.....	reg. 112½	Nov. 16 119
4½s, 1891.....	reg. 110	Nov. 18 111½
6s, Currency.....	reg. 122½	Jan. 5 128

Closing prices of securities in London have been as follows:

	Nov. 10.	Nov. 17.	Nov. 24.	Range since Jan. 1, '76.
				Lowest.
U. S. 6s, 5-20s, '865, old.....	103½	103½	103½	102½
U. S. 6s, 5-20s, 1867.....	109	108½	107½	107½
U. S. 6s, 10-40s.....	106½	107½	107½	106½
New 5s.....	106½	106	105½	104½

State and Railroad Bonds.—Southern State bonds have been somewhat variable—Tennessees are easier; Alabama consols are steady under a home demand; Virginia consols are lower, in consequence, it is said, of some English orders having been filled which had previously been a support to the price; South Carolina consols, having advanced on the reported election of Hampton, have fallen off since the action of the Canvassing Board; Louisiana consols are weaker, in view of the unsettled condition of affairs in that State; Georgia 7s are selling at higher prices than at any previous period in late years.

In railroad bonds one of the principal events affecting the market was the announcement on the 18th inst. that Ohio & Mississippi had gone into the hands of receivers. The bonds had already declined so far that they did not go much lower, and both first and second mortgages have since advanced materially—the seconds making the largest rise, under purchases reported to be for Baltimore account. It is supposed now that the road will probably be foreclosed or re-organized under the second mortgage, and pass into the hands of the Baltimore & Ohio. It is difficult to see how any default can be made on the first mortgage bonds, which seem to be abundantly secured; and if this view is correct, they are a good purchase at present prices. Another announcement of importance is the notice of the Toledo Wabash & Western stockholders' committee that an amicable adjustment of all differences between the shareholders and the holders of the gold mortgage bonds has been effected. The sale recently made at Toledo has been confirmed by mutual consent, and a new corporation is to be organized in which the old stockholders have the privilege of participating. The net income of the company for the year ending June 30, 1876, was \$662,056.

The following securities have been sold at auction the past week:

SHARES.	SHARES.
180 Pacific Fire Ins. 253	36 Firemen's Ins. 122
154 Pacific Bank. 125@127	25 Peter Cooper Fire Ins. 2.0
105 Nat. Broadway Bank. 207	10 Empire City Fire Ins. 123 1/2
97 St. Nicholas Fire Ins. 100	30 Eagle Fire Ins. 220@245 1/2
31 Lenox Fire Ins. 101	40 Trademen's Fire Ins. 175 1/2
35 Clinton Fire Ins. 153 1/2	13 Lamar Fire Ins. 100
30 People's Fire Ins. 161	25 Lenox Fire Ins. 101 1/2
14 Mercantile Fire Ins. 92	10 Niagara Fire Ins. 106 1/2
18 U. S. Fire Ins. 171	26 St. Nicholas Fire Ins. 98 1/2
10 Germania Life Ins. 120	18 Republic Fire Ins. 99 1/2
10 Stuyvesant Safe Deposit. 100	20 Gebhard Fire Ins. 70
1 Park Fire Ins. 153	45 Hope Fire Ins. 85
1 share Commerce Fire Ins. 81	40 Mechanics' Nat. Bank. 138
75 Corn Exchange Fire Ins. 137	33 United States Trust Co. 347 1/2
upon which there have been	39 Bank of Manhattan Co. 136 1/2
paid two dividends, one of	8 Bank of New York 120
20 and one of 12 per cent. 882	20 Commercial Fire Ins. 150
63 Third Av. RR. 162 1/2@160	20 Columbia Fire Ins. 75 1/2
60 U. S. Trust Co. 351	15 Greenwich Fire Ins. 295
20 Lafayette Fire Ins. 137	22 New York Mutual Gaslight
10 Star Fire Ins. 116	Co. 100
40 Mechanics' & Traders' Fire	BONDS.
Ins. 192 1/2	\$3,000 Third Av. RR. Co. 7s. 100 1/2
20 Globe Fire Ins. 132	2,000 N. Y. County Soldiers'
64 Pacific Fire Ins. 249 1/2	Substitute and Relief Re-
20 Resolute Fire Ins. 68 1/2	demption 6s, 1880. 102 1/2
20 Saf. guard Fire Ins. 137	10,000 California Pac. R.R. Co.
20 Stuyvesant Fire Ins. 107	first 7s, gold, due 1889. 90
10 Nat. Park Bank. 111	8,000 City of Elizabeth, N. J. 7s,
27 St. Nicholas Nat. Bank. 95 1/2	due 1886, int. Apr. and Oct.
16 Merchants' Ex. Nat. Bank. 91	Accrued int. from 1st Oct.
50 Bank of the Metropolis. 78	last to be charged to pur-
77 Pennsylvania Coal. 221	chaser. 96 1/2
25 Forty-second St. and Grand	
St. Ferry RR. 130	

Closing prices of leading State and Railroad Bonds for three weeks past, and the range since Jan. 1, have been as follows:

STATES.	Nov. 10.	Nov. 17.	Nov. 24.	Lowest.	Highest.
Tennessee 6s, old.	45 1/2	45 1/2	45	42	48
do 6s, new.	44 1/2	44 1/2	44 1/2	40 1/2	49
North Carolina 6s, old.	18 1/2	18 1/2	18	13	23
Virginia 6s, consol.	78 1/2	78 1/2	77	76 1/2	81
do do 2d series.	35 1/2	35 1/2	34	32	36
Missouri 6s, long bonds.	105 1/2	105 1/2	105	100	108 1/2
District of Columbia, 3-6s 1924	69	68	69	66 1/2	75
RAILROADS.					
Central of N. J. 1st consol.	86	84	83	71	91
Central Pacific 1st, 6s, gold.	110 1/2	109 1/2	109 1/2	104	111 1/2
Chic. Burl. & Quincy consol. 7s	111 1/2	111 1/2	111 1/2	107 1/2	114
Chic. & Northwest'n, cp, gold	96	94 1/2	95	85 1/2	96 1/2
Chic. M. & St. P. cons. 1st, 7s	87	85 1/2	85 1/2	79 1/2	88 1/2
Chic. R. I. & Pac. 1st, 7s.	110 1/2	111 1/2	111 1/2	107 1/2	114
erie 1st, 7s, extended.	108	108	108	108	115 1/2
Lake Sh. & Mich. So. 2d cons. cp	95	95	95	98	101
Michigan Central, consol. 7s.	102 1/2	101 1/2	102	99	107
Morris & Essex, 1st mort.	115	116	116	114	121 1/2
N. Y. Cen. & Hnd. 1st, coup.	118	120 1/2	120 1/2	118	123 1/2
Ohio & Miss., cons. sink. fund	90	82	83 1/2	78	110 1/2
Pittsb. Ft. Wayne & Chic. 1st	112 1/2	112 1/2	112 1/2	114	123 1/2
St. Louis & Iron Mt. 1st mort.	106	106 1/2	106 1/2	101	109 1/2
Union Pacific 1st, 6s, gold.	106	106	105 1/2	102 1/2	107
do sinking fund.	90 1/2	91	91	87 1/2	97 1/2

* This is the price bid; no sale was made at the Board.

Railroad and Miscellaneous Stocks.—The stock market has not shown any general and decided movement in either direction. The tone has for the most part been one of depression, under the influence of the overhanging political uncertainty, and the bad effects of such a matter as the Ohio and Mississippi insolvency, together with the yet unsettled railroad war. The trunk-line stocks, Lake Shore and Michigan Central, depend from week to week on the varying prospects of a settlement on the freight question. Western Union Telegraph has not fluctuated widely, though the Atlantic and Pacific notices a new reduction on rates after December 1. The coal stocks have been unfavorably influenced by the auction sales of coal this week, which went off slowly, and showed a decline in prices as compared with last month. Illinois Central stock was one of the most conspicuous for weakness, falling off sharply to 67 1/2 on Tuesday, but recovering almost as quickly, and selling to-day at 72. This stock and Rock Island are attracting some attention now for their

low prices as stocks which have paid 8 per cent quite regularly of late, and also because both companies occupy an exceptionally strong position in having a relatively small funded debt. Chicago Burlington & Quincy sold to-day at 112 1/2@113. The decrease in Illinois Central earnings leads to the supposition that they may not declare 4 per cent next time. The St. Paul stocks keep low, and their present status makes a striking contrast with their prices early in the year, when they were leading features in the market.

The daily highest and lowest prices have been as follows:

	Saturday, Nov. 18.	Monday, Nov. 20.	Tuesday, Nov. 21.	Wednesday, Nov. 22.	Thursday, Nov. 23.	Friday, Nov. 24.
At. & Pac. Tel.	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2
Central of N. J.	31	34 1/2	33 1/2	34	33 1/2	35 1/2
C. Mil. & St. P.	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2
do pref.	51 1/2	50 1/2	51 1/2	52 1/2	53 1/2	54 1/2
Chic. & Northw.	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2
do pref.	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2
C. R. I. & Pac.	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2
Col. Chic. & I. C.	3	3	3	3	3	3
Del. & L. Canal	69 1/2	69 1/2	69 1/2	69 1/2	69 1/2	69 1/2
Del. L. & West.	69 1/2	69 1/2	69 1/2	69 1/2	69 1/2	69 1/2
erie	10	10 1/2	10	10 1/2	9 1/2	9 1/2
Harlem & St. J.	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2
do pref.	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2
Harlem	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2
Ill. Central	74	71	72	70 1/2	71	72 1/2
Lake Shore	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2
Michigan Cent.	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2
N. Y. Cen. & H. R.	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
Ohio & Miss.	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2
Pacific Mail	24 1/2	25 1/2	25 1/2	25 1/2	24 1/2	24 1/2
Pacific of Mo.	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2
Panama	127	125	125	122 1/2	122 1/2	127
Puget Sound	8	10	10	10 1/2	11 1/2	11 1/2
St. L. & M. & S.	4	4	4	4	4	4
St. L. & K. C. P.	27	27	27	27	27	27
T. Wab. & W.	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2
Union Pacific	59	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2
West. Un. Tel.	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2
Adams Exp.	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2
American Exp.	60 1/2	61	60 1/2	61	61 1/2	61 1/2
United States Exp.	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2
Wells, Fargo & Co.	86	86	86	86	86	86

* This is the price bid and asked; no sale was made at the Board.

Total sales this week, and the range in prices since Jan. 1, were as follows:

	Sales Shares	Lowest.	Highest.	Whole y'r. 1876.
Atlantic & Pacific pref.	194	1 Sept. 5	7 Jan. 31	3 1/2
Atlantic & Pacific Telegraph.	22,646	207 Sept. 15	100 1/2 Feb. 9	29 1/2
Central of New Jersey.	11,825	18 1/2 Nov. 16	46 1/2 Feb. 16	40 1/2
Chicago Mil. & St. Paul.	46,340	49 1/2 Nov. 16	84 1/2 Feb. 16	67 1/2
do do pref.	31,270	31 1/2 Aug. 23	34 1/2 Feb. 16	38 1/2
Chicago & Northwestern.	11,400	55 1/2 May 5	67 1/2 Feb. 16	63 1/2
do do	23,388	98 1/2 Oct. 2	111 1/2 Feb. 16	100 1/2
Chicago Rock Island & Pacific.	330	3 Nov. 18	6 1/2 Jan. 28	9 1/2
Columbus Chic. & Ind. Cent.	3,700	61 1/2 Oct. 2	125 Jan. 13	113 1/2
Delaware & Hudson Canal.	134,681	64 1/2 Oct. 2	130 1/2 Jan. 3	106 1/2
Delaware Lack. & Western.	13,860	8 1/2 Aug. 24	23 1/2 Mch. 18	18 1/2
erie.	400	10 1/2 Aug. 23	13 1/2 Feb. 16	15 1/2
Harlem & St. Joseph.	220	18 1/2 Aug. 23	33 1/2 Jan. 31	37 1/2
do do	220	130 1/2 Jan. 3	145 Feb. 14	127 1/2
Harlem.	4,360	67 1/2 Nov. 21	103 1/2 Mch. 13	88 1/2
Illinois Central.	368,478	48 1/2 Sept. 5	68 1/2 Jan. 11	51 1/2
Lake Shore.	62,350	34 1/2 Sept. 5	65 1/2 Mch. 15	63 1/2
Michigan Central.	3,302	96 Sept. 26	117 1/2 Feb. 15	101 1/2
N. Y. Central & Hudson River.	31,560	5 Nov. 20	24 1/2 Feb. 17	14 1/2
Pacific Mail.	15,570	16 1/2 Apr. 10	39 1/2 Jan. 10	45 1/2
Pacific of Missouri.	400	1 1/2 Sept. 9	16 Mch. 31	7 1/2
Panama.	42	122 Nov. 21	140 May 24	110 1/2
Quicksilver.	410	10 1/2 Nov. 16	20 1/2 Feb. 25	33
St. Louis I. M. & South'n.	100	10 Nov. 16	26 1/2 Mch. 9	37
St. Louis Kan. City & North p.	7,130	36 Jan. 7	33 Feb. 28	39 1/2
Toledo Wabash & Western.	1,276	57 1/2 May 25	74 1/2 Jan. 17	88 1/2
Union Pacific.	28,648	63 1/2 May 1	80 1/2 Jan. 31	70 1/2
Western Union Telegraph.	593	57 Jan. 3	67 Feb. 14	60
Adams Express.	320	56 1/2 Nov. 23	76 1/2 July 10	63 1/2
American Express.	231	79 Sept. 27	91 Feb. 14	71
Wells, Fargo & Co.	231	79 Sept. 27	91 Feb. 14	71

The latest railroad earnings, and the totals from Jan. 1 to latest dates, are given below. The statement includes the gross earnings of all railroads from which returns can be obtained. The columns under the heading "Jan. 1 to latest date" furnish the gross earnings from Jan. 1, to, and including, the report mentioned in the second column.

	Latest earnings reported.	Jan. 1 to latest date 1876.	1875.
Atch. Top. & S. Fe. 2d week of Nov.	\$59,648	\$50,761	\$2,153,436
Bur. C. Rap. & North. 2d week of Nov.	20,083	32,172	983,800
Bur. & Mo. Riv. in Neb. Month of Sept.	142,962	103,014	899,442
Cairo & St. Louis. 1st week of Nov.	6,608	7,677	232,360
Canada Southern. 2d week of Nov.	34,879	37,328	1,487,389
Central Pacific. Month of Oct.	1,937,000	1,615,974	1,100,166
Chic. Burl. & Quincy. Month of Sept.	1,342,132	1,213,221	8,791,744
Chic. Mil. & St. Paul. 3d week of Nov.	173,000	211,585	7,236,139
Cin. Lafay. & Chic. 1st week of Nov.	6,565	8,572	233,588
Clev. Mt. V. & Del. Month of Sept.	35,518	40,459	230,901
Col. & Hocking Val. Month of Oct.	96,155	91,352	...
Denver & Rio Grande. 1st week of Nov.	7,243	7,063	...
Hannibal & St. Jo. Month of Sept.	185,000	185,000	1,997,199
Houston & Texas C. 3 wks end Nov.	175,995	194,120	2,894,042
Illinois Central. Month of Oct.	718,740	816,508	5,867,501
Indianap. Bl. & W. 2d week of Nov.	22,440	28,492	1,304,342
Int. & Gt. Northern. 2d week of Nov.	48,034	43,744	1,106,516
Kansas Pacific. Month of Oct.	345,361	358,973	2,503,181
Louisv. Cin. & Lex. Month of Sept.	123,586	115,445	830,486
Louisville & Nashv. Month of Oct.	313,431	405,868	4,171,101
Louisv. & So. W. Month of Sept.	41,503	51,340	334,707
Michigan Central. 3d week of Nov.	121,939	138,186	5,961,107
Mo. Kansas & Texas. 2d week of Nov.	74,029	70,169	2,748,817
Mobile & Ohio. Month of Oct.	261,507	219,804	1,508,398
Nashv. Chatt. & St. L. Month of Oct.	143,535	155,896	1,411,487
New Jersey Midland. Month of Oct.	70,163	53,890	638,515
Ohio & Mississippi. 2d week of Nov.	73,738	88,616	2,750,920
Paducah & Memphis. Month of Oct.	21,340	19,732	171,413
Philadelphia & Erie. Month of Oct.	337,223	336,084	2,746,726
Phila. & Reading. Month of Oct.	1,400,000	1,722,954	...
Rome Watert'n & Og. Month of Sept.	128,951	124,689	...
St. L. A. & T. H. (brchs). 2d week of Nov.	12,929	11,366	430,148
St. L. I. Mt. & South. 2d week of Nov.	120,000	110,013	3,528,947
St. L. K. C. & North'n. 2d week of Nov.	75,379	64,989	2,750,920
St. Paul & Northern P. 1st week of Nov.	25,474	24,769	911,704
St. Paul & S. City. Month of Oct.	115,662	117,945	776,312
Tol. Peoria & Warsaw. 2d week of Nov.	25,770	29,942	1,364,446
Tol. Wab. & West. Month of Sept.	411,369	342,179	...
Union Pacific. Month of Sept.	1,305,986	1,155,944	...

GENERAL QUOTATIONS OF STOCKS AND BONDS.

Quotations in New York represent the per cent value, whatever the par may be; other quotations frequently represent the proportion of par. The following abbreviations are often used, viz.: "M." for mortgage; "g." for gold; "s." for sinking fund; "l. g." for land grant. "con." for consolidated; "conv." for convertible; "s. f." for sinking fund; "l. g." for land grant. "g.d." for guaranteed; "end." for endorsed; "cons." for consols. Quotations in New York are to Thursday; from other cities, to late mail dates.

Subscribers will confer a favor by giving notice of any error discovered in these Quotations.

UNITED STATES BONDS.				STATE SECURITIES.				CITY SECURITIES.			
		Bid.	Ask.			Bid.	Ask.			Bid.	Ask.
UNITED STATES BONDS.											
6s, 1881.....	reg. J & J	117½	117½	S. Carolina—6s, Land C., 1889. A & O	45	.....	.....	D. C.—Market stock bds. 7s, 92. J & J	98	100	100
6s, 1881.....	coup. J & J	117½	117½	6s, non-fundable bonds. V.	38	.....	.....	Waterstock bds. 7s, 1901. J & J	98	100	100
Called Bonds.....	reg. J & J	109½	110	6s, consols, 1893. J & J	54	57	.....	Washington—10-year 6s, 78s. Var.	90	95	95
do.....	coup. J & J	110	110	Tennessee—6s, old, 75-1900. J & J	45	45½	.....	Fund. loan (Coug.) 6s, g., 92. Var.	98	101	101
6s, 5-20s, 1865.....	reg. M & N	110	110	6s, new bonds, 1875-1900. J & J	44½	45	.....	Fund. loan (Leg.) 6s, g., 1902. Var.	99	102	102
6s, 5-20s, 1865.....	coup. M & N	110	110	Texas—6s, 1892. M & S	90	90	.....	Certifs. of st'k (28) 5s, at pleas. Var.	70	75	75
6s, 5-20s, 1865, new.....	reg. J & J	113	113	7s, gold, 1910. M & S	104	104	.....	do (43) 6s, do. do	85	90	90
6s, 5-20s, 1867.....	reg. J & J	113½	113½	7s, gold, 1904. J & J	105	105	.....	Georgetown—Gen'l st'k, 8s, 81. Var.	96	100	100
6s, 5-20s, 1867.....	coup. J & J	116	116	10s, 1884. J & J	109	109	.....	6s, various. do	93	95	95
6s, 5-20s, 1868.....	reg. J & J	117½	117½	10s, pension, 1894. J & J	102	102	.....	Board P. W., cts. imp. 8s, 76-8. Var.	93	95	95
6s, 5-20s, 1868.....	coup. J & J	117½	117½	Vermont—6s, 1890. J & D	109	110	.....	Certificates, sewer, 8s, 74-77. Var.	35	40	40
5s, 10-40s.....	reg. M & S	113½	114	Virginia—6s, old, 1886-95. J & J	30	30	.....	Water certificates, 8s, 1877. Var.	100	104	104
5s, 10-40s.....	coup. M & S	113½	114	6s, new bonds, 1886-1895. J & J	30	30	.....	Elizabeth, N. J.—7s, imp., 76-86. Var.	98	98	98
5s, funded, 1881.....	reg. Q & F	112½	112½	6s, consol., 1905. J & J	78	78	.....	7s, funded, 1880-95. Var.	96	98	98
5s, funded, 1881.....	coup. Q & F	112½	112½	6s, do. do. do. 2d series. J & J	35	37	.....	7s, consol., 1885-98. F & A	106	107	107
4½s, 1891.....	reg. J & J	110½	110½	6s, deferred bonds. J & J	6½	7	.....	Fall River, Mass.—6s, 1904. F & A	103	103½	103½
4½s, 1891.....	coup. J & J	110½	110½					5s, 1894, gold. do	92	92	92
6s, Currency.....	reg. J & J	123½	124					Fredericksburg, Va.—7s. Var.	100	100	100
STATE SECURITIES.											
Alabama—5s, fundable. Various	35	35	35	Albany, N. Y.—6s. Various	105	108	.....	Galveston, Tex.—10s, 80-95. Var.	106	106	106
Es, Mont. & Eufaula RR. Various	34	34	34	Allegheny, Pa.—4s. Various	108	112	.....	Galvest'n County, 10s, 1901. J & J	102	102	102
Es, Alabama & Chatt., 1899. J & J	35	35	35	6s, 1876-90. J & J	70	71	.....	Grand Rapids, Mich.—8s, wat. A & O	106	106	106
8s of 1892. J & J	15	15	15	Wharf 7s, 1880. J & J	90	91	.....	Georgetown, D. C.—See Dist. of Col.	102	103	103
2s of 1906, funded "A". J & J	37	37	37	Allegheny Co., 5s. J & J	94½	95	.....	Harrisburg, Pa.—6s, coupon. Var.	105	105	105
5s of 1906, funded, RR. "B". J & J	42	42	42	Atlanta, Ga.—7s. J & J	81	82	.....	Hartford, Ct.—City 6s, various. Var.	113	115	115
Arkansas—6s, funded, 1899. J & J	30	30	30	Do. 8s. J & J	80	85	.....	Capitol, untax, 6s. do	102	104	104
7s, L. R. & Ft. S. issue, 1900. A & O	5	5	5	Augusta, Me.—6s, 1887. F & A	102	103	.....	Hartford Town bonds, 6s. do	110	112	112
7s, Memphis & L. R., 1899. A & O	5	5	5	Austin, Tex.—6s, 10s. Various	76	83	.....	Houston, Tex.—10s. do	48	48	48
7s, L. R. P. B. & N. O., 1900. A & O	5	5	5	Baltimore—6s, City Hall, 1884. Q & J	112	114	.....	Indianapolis, Ind.—7-30s, 93-99. J & J	104	104	104
7s, Miss. O. & R. Riv., 1900. A & O	5	5	5	6s, Pitts. & Con'y. RR., 1886. J & J	101½	101½	.....	Jersey City—6s, water, 77-79. J & J	101	102	102
7s, Ark. Central RR., 1900. A & O	5	5	5	6s, consol., 1890. Q & J	112	112½	.....	6s, water, long, 1895. J & J	102	103½	103½
7s, Levee of 1872. J & J	9	9	9	6s, Balt. & O. loan, 1890. Q & J	112	112½	.....	7s, sewerage, 1876-79. J & J	101	102	102
California—6s, 1893. J & J	100½	100½	100½	6s, Park, 1890. Q & M	112	116	.....	7s, assessment, 76-79. J & J-M & N	101	102	102
Connecticut—6s, 81-94. J & J	110	112	112	6s, bounty, 1893. M & S	112	114	.....	7s, improvement, 1891-94. Var.	109	110½	110½
6s, untaxable, 1885. A & O	120	120	120	6s, do. exempt, 1893. M & S	113	117	.....	7s, Bergen, long. J & J	105	106	106
Delaware—6s. J & J	103	106	106	6s, funding, 1894. J & J	112	113	.....	Hudson County, 6s. A & O	100	101	101
Florida—Consol. gold 6s. J & J	90	90	90	6s, 1900. J & J	113	113	.....	Bayonne City, 7s, long. J & J	103	107	107
Georgia—6s. J & J	106	106	106	6s, West. Md. RR., 1902. J & J	113	113	.....	Lawrence, Mass.—6s, 1894. A & O	106½	107½	107½
7s, new bonds. F & A	94	94	94	5s, consol, 1885. Q & J	112	113	.....	Long Island City, N. Y. J & J	95	98	98
7s, endorsed. J & J	102	102	102	6s, Valley RR., 1886. A & O	112	113	.....	Louisville, Ky.—7s, long dates. Var.	103	103½	103½
7s, gold bonds. Q & J	106	106	106	Bangor, Me.—6s, RR., 1890-94. Var.	100½	101	.....	7s, short dates. Var.	102½	103	103
8s, 76, 86. A & O	108	110	110	6s, water, 1905. J & J	103	104	.....	6s, long. Var.	97	98	98
Illinois—6s, coupon, 1877. J & J	103½	104	104	6s, E. & N. A. railroad, 1894. J & J	100½	101	.....	6s, short. Var.	106½	107	107
6s, coupon, 1879. J & J	103½	104	104	6s, B. & Piscatauis RR., 99. A & O	100½	101	.....	Lowell, Mass.—6s, 1894. M & N	108	108½	108½
War loan, 1880. J & J	103½	103½	103½	Bath, Me.—6s, railroad aid. J & J	101	101	.....	Lynchburg, Va.—6s. J & J	107	107	107
Kansas—7s, 76 to 99. J & J	102	105	105	Bay City, Mich.—8s. J & J	103	103	.....	8s. Var.	107	107	107
Louisiana—6s, fundable. Var.	42	42	42	Belfast, Me.—6s, railroad aid. J & J	101	101	.....	Lynn, Mass.—6s, 1887. F & A	108	108½	108½
8s, non-fundable. Var.	42	42	42	Boston, Mass.—6s. J & J	101	101	.....	Macon, Ga.—7s. Var.	70	80	80
Maine—Bounty, 6s, 1889. J & J	57½	57½	57½	6s, currency, long, 1905. Var.	112½	113	.....	Manchester, N. H.—5s, 1882-85. Var.	101	102	102
War debts assumed, 6s, 89. A & O	110½	110½	110½	6s, currency, short, 1880. Var.	106	106½	.....	6s, 1894. Var.	103	104	104
Maryland—6s, defence, 1893. J & J	113	115	115	Sterling, 5s, gold, 1893. A & O	103	105	.....	Memphis, Tenn.—6s, old, C. J & J	29	32½	32½
6s, exempt, 1887. J & J	112	114	114	do 5s, gold, 1899. J & J	103	105	.....	6s, new, A & B. J & J	22½	25	25
6s, Hospital, 1882-87. J & J	106½	107	107	do 5s, gold, 1902. A & O	104	106	.....	6s, gold, fund., 1900. M & N	35	35	35
6s, 1890. Q & J	100	110	110	Brooklyn, N. Y.—7s, 76-80. J & J	103	105	.....	6s, end, M. & C. RR. J & J	35	35	35
6s, 1880-90. Q & J	100	110	110	7s, 1881-93. J & J	101	106	.....	Milwaukee, Wis.—5s, 1891. J & D	95	106	106
Massachusetts—6s, 1877, gold. J & J	108	110	110	7s, Park, 1915-24. J & J	115	117	.....	7s, 1896-1901. Var.	105	106	106
5s, gold. Var.	114½	114½	114½	7s, Water, 1924. J & J	116	118	.....	7s, water, 1902. J & J	104	106	106
5s, g., sterling, 1891. J & J	105	105	105	7s, Bridge, 1915. J & J	114	116½	.....	Mobile, Ala.—8s. J & J	23	30	30
do do 1894. M & N	103	105	105	6s, Water, 1902-5. J & J	106	108	.....	6s, funded. J & J	30	35	35
do do 1888. A & O	103	105	105	6s, Park, 1900-1924. J & J	103	107	.....	Montgomery, Ala.—8s. M & N	48	52	52
Michigan—6s, 1878-79. J & J	103	104	104	Kings Co. 7s, 1882-89. M & N	108	111	.....	Nashville, Tenn.—6s, old. J & J	70	80	80
6s, 1883. J & J	103	104	104	do 6s, 1877-86. M & N	109	104	.....	6s, new. Var.	70	77½	77½
7s, 1890. M & N	110	107	107	Buffalo, N. Y.—7s, 1876-80. Var.	100	104	.....	Newark—6s, long. Var.	100	100	100
Minnesota—7s, RR. repudiated. J & J	25	33	33	7s, 1880-95. Var.	103	104	.....	7s, long. Var.	109	109	109
Missouri—6s, 1877. J & J	102½	102½	102½	7s, water, long. Var.	109	112	.....	7s, water, long. Var.	111	112	112
6s, 1878. J & J	102½	102½	102½	6s, Park, 1926. M & S	101	103	.....	New Bedford, Mass.—6s, 1893. J & J	107½	108	108
Long bds. 82 to 90. J & J	102½	102½	102½	Camden City, N. J.—6s, coupon. J & J	102	110	.....	N. Brunswick, N. J.—7s. Var.	100	102	102
Funding bonds, 1894-95. J & J	104½	105½	105½	7s, reg. and coup. J & J	102	104	.....	Newburyport, Mass.—6s, 1890. J & J	107	108	108
Asylum or University, 1892. J & J	106	106	106	Charleston, S. C.—6s, st'k, 76-98. Q & J	52	55	.....	N. Haven, Ct.—Town, 6s, Air Line. Var.	100	102	102
Hannibal & St. Jo., 1886. J & J	104½	104½	104½	7s, fire loan bonds, 1890. J & J	70	76	.....	Town, 6s, war loan. Var.	98	100	100
do do 1887. J & J	105	105	105	7s, non-tax bonds. J & J	75	85	.....	do 6s, Town Hall. Var.	100	101	101
N. Hampshire—6s, 1892-1905. J & J	110	110½	110½	Chicago, Ill.—6s, long dates. J & J	99	103	.....	City, 7s, sewerage. Var.	100	102	102
New Jersey—6s, 1897-1902. J & J	106	110	110	7s, sewerage, 1892-95. J & J	106	106½	.....	do 6s, City Hall. Var.	100	101	101
6s, exempt, 1877-1896. J & J	112½	113½	113½	7s, water, 1890-95. J & J	106½	106½	.....	7s, Q. & N. Bridge. Var.	101	104	104
New York				7s, river impr., 1890-95. J & J	106	106½	.....	New Orleans, La.—Premium bonds. Var.	31½	31½	31½
Bounty stock, reg. 1877. J & J	103	103½	103½	7s, 1890-95. J & J	106	106½	.....	Premium bonds, drawn numbers. Var.	40½	43	43
do bonds, coupon, 1877. J & J	103	103	103	Certificates past-due. J & J	97	99	.....	Railroad issues, 6s, 75 & 94. Var.	32	36	36
6s, Canal loan, 1877. J & J	109½	109½	109½	Cook Co. 7s, 1880. M & N	97½	99	.....	Wharf impr., 7-30s, 1880. J & D	55	70	70
6s, do 1878. J & J	109½	109½	109½	do 7s, 1892. M & N	107	107½	.....	All others sold on basis of prem's			
6s, gold, reg., 1887. J & J	117	117	117	Lake View Water Loan 7s. J & J	97½	100	.....	New York City—			
6s, gold, coupon, 1887. J & J	116	116</									

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

For Explanations See Notes at Head of First Page.

CITY SECURITIES.				RAILROAD BONDS.				RAILROAD BONDS.			
		Bid.	Ask.			Bid.	Ask.			Bid.	Ask.
Philadelphia, Pa.—5s, reg.	J & J	107	108	Boat. & N. Y. Air L.—1st 7s	J & J	98	113	Cin. Laf. & Ch.—1st 7s, g.	1901 M&S	75	.....
5s, old, reg.	J & J	113	114	Boston & Providence—7s, 1893	J & J	115	120	Consol. mort., 7s, g.	1914 J&J	75	80
5s, new, reg.	J & J	85	86	Brunswick & Alb.—1st, end, 6s, g.	A&O	50	60	Cin. Rich. & Chic.—1st 7s, 95	J&J	50	65
Pittsburg, Pa.—4s, coup., 1913	J&J	108	109	Buff. Brad. & P.—Gen. M. 7s, 96	J&J	50	63	Cin. Rich. & F. W.—1st 7s, g.	J&J	50	65
5s, reg. and coup., 1913	J & J	107	108	Buff. Corry & P.—1st M. 7s, 86	J&J	50	63	Cin. Sandky & Cl.—6s, 1900	F&A	65	75
7s, water, reg. & ep., 93-98 A & O	108	109	110	Buff. N. Y. & Erie—1st M. 7s, 77	J&J	50	63	7s, 1877	M&S	163	65
7s, street imp., reg., 93-86	Var	107	108	Buff. N. Y. & Phil.—1st 6s, g.	96 J&J	75	85	Consol. mort., 7s, 1890	J&J	163	65
Port Huron, Mich.—10s	102	103	104	Bur. O. R. & Minn.—1st 7s, g.	M&N	35	38	Cin. Wab. & Mich.—1st 7s, 91	J&J	108	109
Portland, Me.—6s, various	102	103	104	Mil. Div., 1st M. 7s, g.	1902 F&A	20	23	Clev. Col. C. & I.—1st 7s, 99	M&N	108	109
Railroad aid various	100	102	103	Pac. exten., 7s, g.	1909 J&J	10	10	Consol. mort., 7s, 1914	J&J	96	98
Portsmouth, N. H.—6s, 1893, R.R.	100	100	100	Muse. exten., 7s, g.	1908 M&S	10	10	Bellev. & Ind. M., 7s, 1899	J&J	90	95
Poughkeepsie, N. Y.—7s, water	104	106	106	Inc. and equip., 7s, g.	1904 J&D	109	109	Clev. & M. Val.—1st 7s, g., 93	F&A	90	95
Providence, R. I.—5s, g., 1900-5 J & J	108	109	109	Bur. & Mo. R.—1st M. 7s, 93	A&O	111	111	S. F. 2d mort., 7s, 1876	M&S	88	93
6s, gold, 1900	J & J	99	100	Conv. 8s, various series	J&J	111	111	Clev. & Pitts.—4th M. 6s, 1892	J&J	105	110
6s, 1895	M & S	99	100	Bur. & Mo. (Neb.)—1st M. 8s, 94	J&J	102	102	Consol. S. F., 7s, 1900	M&N	110	110
Richmond, Va.—6s, old	J&J	114	115	8s, conv., 1893	J&J	92	92	Clev. Mt. V. & Del.—1st 7s, g.	J&J	110	110
8s	J & J	114	115	Bur. & Southw.—1st M. 8s, 95	M&N	20	25	Colorado Cent.—1st 8s, g., 90	J&D	110	110
Rochester, N. Y.—6s, 76-1902	Var	100	102	Cairo & St. L.—1st M. 7s, 91	A&O	140	140	Col. Chic. & I. C.—1st 7s, 1908	A&O	35	39
7s, water, 1903	J & J	109	111	Cairo & Vinc.—1st 7s, g.	1909 A&O	32	37	2d mort., 7s, 1890	F&A	12	12
Sacramento, Cal.—City bonds, 6s	29g	.....	.....	Calif. Pac.—1st M. 7s, g.	89 J&J	85	90	Chic. & Gt. East., 1st 7s, 93-95	55	60	60
Sacramento Co. bonds, 6s	.....	.....	.....	2d M., 6s, g., end C. Pac.	89 J&J	60	70	Col. & Ind. C., 1st M. 7s, 1904	J&J	65	70
Saginaw, Mich.—8s	100	100	100	Exten., 7s	J&J	114	118	do 2d M., 7s, 1904	M&N	60	65
Salem, Mass.—6s, long	A&O	109	110	Camden & Atl.—1st 7s, g.	93 J&J	114	118	Un. & Logansp., 1st 7s, 1905	A&O	60	70
St. Joseph, Mo.—7s	Var	50	70	2d mort., 7s, 1879	A&O	100	103	T. Logansp. & B., 7s, 1894	F&A	60	70
Bridge 10s, 1891	J & J	65	80	Cam. & Bur. Co.—1st M., 6s, 97	F&A	103	105	Cin. & Chic. A. L., 1886-90	50	50	50
St. Louis, Mo.—6s cur. lgr. bds. Var	102	104	104	Canada So.—1st M. 7s, g.	1906 J&J	56	56	Ind. Cent., 2d M., 10s, 1882	J&J	101	102
6s, short	Var	100	102	Cape Cod—7s, 1881	F&A	106	108	Col. & Hook V.—1st M. 7s, 97	A&O	99	101
Water 6s, gold, 1887-90	J & J	106	107	Carolina Cent.—1st 6s, g.	1923 J&J	25	45	1st M., 7s, 1880	J&J	95	100
do do (new), 1892 A & O	106	107	107	Carthage & Burl.—1st 8s, 79	M&N	101	102	2d M., 7s, 1892	J&J	90	90
Bridge approach, 6s	106	107	107	Catawissa—1st M. 7s, 1882	F&A	107	110	Col. Springf. & C.—1st 7s, 1901	M&S	60	63
Renewal, gold, 6s	Var	106	107	New mort., 7s, 1900	F&A	102	103	Col. & Xenia—1st M., 7s, 1890	M&S	101	101
Sewer, 6s, gold, 1891-93	Var	106	107	Cayuga Lake—1st 7s, g.	1901 J&D	50	50	Conn. & Passump.—M., 7s, 93	A&O	108	108
St. L. Co.—Park, 6s, g., 1905 A & O	106	106	106	Cedar F. & Min.—1st 7s, 91	J&J	87	90	Mass. Wap., 2d M., 6s, g.	89 J&J	101	102
Currency, 7s, 1887-88	Var	106	107	Cedar R. & Mo.—1st 7s, 91	F&A	99	99	Conn. Riv.—S. F. 1st M. 6s, 73	M&S	101	102
St. Paul, Minn.—6s, 88-90	J & D	81	85	1st mort., 7s, 1916	M&N	98	99	Conn. Val.—1st M., 7s, 1901	J&J	80	82
7s, 1874-90	M&N	99	100	Cent. of Ga.—1st cons., 7s, 93	J&J	95	97	Conn. West.—1st M., 7s, 1900	J&J	38	41
8s, 1889-96	Var	102	105	Cent. of Iowa—1st M. 7s, g.	.....	32	34	Connecting (Phila.)—1st 6s	M&S	102	103
San Francisco—6s, gold, 1888	J & J	98	100g	Cent. of N. J.—1st M., 7s, 1890	F&A	109	109	Cumberl. & Pa.—1st M. 6s, 91	M&S	85	99
7s, gold, City and County	Var	100g	100g	7s, conv.	M&N	80	80	S. F. 2d M., 6s, g., 1888	M&N	77	80
Savannah, Ga.—7s, old	Var	60	70	Consol. M., 7s, 1899	Q-J	83	83	Cumberl. Val.—1st M., 8s, 1904	A&O	110	112
7s, new	Var	60	70	Am. Dock & Imp. Co., 7s	J&J	72	72	2d mort., 8s, 1908	A&O	110	112
Springfield, Mass.—6s, 1905	A&O	108	109	L. & W. Coal, cons., 7s, g.	1900 M	62	64	Danby & Norwalk—7s, 90-92	J&J	100	101
7s, 1903	A&O	114	115	Cent. Ohio—1st M. 6s, 1890	M&S	101	101	Danby Haz. & W.—1st 7s, 88	A&O	25	30
Stockton, Cal.—8s	85g	.....	.....	Cent. Pac. (Cal.)—1st M., 6s, g.	J&J	109	109	Dan. Ur. Bl. & P.—1st 7s, g.	A&O	41	44
Toledo, O.—7-30s, R.R., 1900	M & N	100	102	State Aid, 7s, g.	1884 J&J	93	94	Davenport & St. P.—1st 7s, g.	1911 A&O	102	103
8s, 1876-89	Var	101	104	S. Joaquin, 1st M., 6s, g.	1900 A&O	93	94	Dayton & Mich.—1st M., 7s, 81	J&J	102	103
8s, water, 1893 & 94	Var	106	107	Cal. & Oregon, 1st 6s, g.	88 J&J	93	94	2d mort., 7s, 1887	M&S	96	100
Washington, D. C.—See Dist. of Col.	104	106	107	Cal. & Or. C. P. bonds, 6s, g.	92 J&J	96	97	3d mort., 7s, 1888	A&O	96	100
Wayne County, Mich.—7s	104	106	107	Land grant, M. 6s, g.	1890 A&O	94	94	Dayt. & West.—1st M., 6s, 1905	J&J	80	82
Wilmington, N. C.—6s, gold	70	80	90	West. Pacif., 1st 6s, g.	99 J&J	102	102	1st mort., 7s, 1905	J&J	87	87
8s, gold	80	90	90	Charl'te Col. & A.—1st 7s, 90	J&J	74	77	Delaware—Mort., 6s, g., 95	J&J	103	105
Wilmington, Del.—6s	108	109	109	Consol., 7s, 1895	J&J	75	75	Del. & Bound Bk.—1st 7s, 1905	F&A	102	103
Worcester, Mass.—6s, 1892	A&O	108	109	Cheraw & Darl.—1st M., 8s, 88	A&O	95	95	Del. Lack. & W.—2d M., 7s, 81	M&S	108	108
RAILROAD BONDS.				2d mort., 7s	.....	32	33	Convertible 7s, 1892	J&J	100	100
Ala. Cent.—1st M., 8s, g., 1901	J&J	13	13	Ches. & Ohio—1st 6s, g., 99	M&N	85	90	Lack. & Bloomf., 1st 7s, 85	M&S	102	102
Ala. & Chatt.—1st 8s, g., d., 99	J&J	5	7	2d mort., 7s, g., 1902	J&J	85	90	do 2d M., 7s, 1890	A&O	102	102
7s, receiver's certificates	.....	30	30	Va. Cent., 1st M., 6s, 1880	J&J	73	80	Denver Pac.—1st M., 7s, g., 90	M&N	75	80
Ala. & Tenn. Riv.—1st 7s	10	20	20	do 3d M., 6s, 1884	J&J	92	92	Den. & Rio G.—1st 7s, g., 1900	M&N	53	58
Alb'y & Susq.—1st M., 7s, 88	J&J	110	111	do 4th M., 8s, 1876	J&J	92	92	Des M. & Ft. D., 1st 6s, 1904	J&J	51	51
2d mortgage, 7s, 1885	A&O	101	101	do funding, 8s, 1877	J&J	75	75	Detroit & Bay C.—1st 8s, 1902	M&N	40	40
3d mortgage, 7s, 1881	M&N	96	96	Cheshire—6s, 1896	J&J	97	98	1st M., 8s, end M. C., 1902	M&N	70	75
Consol. mort., 7s, 1906	A&O	104	105	6s, 1880	J&J	97	97	Det. E. & Liv. & Ill.—M., 8s, 91	J&J	25	25
Alex. & Fred'g.—1st M., 7s, 96	J&J	104	105	Chester Val.—1st M., 7s, 1872	M&N	45	45	Det. Lans. & L. M.—1st 8s, 96	A&O	30	33
Allegh. Val.—Gen. M., 73-10s	J&J	104	105	Chic. & Alton—1st M., 7s, 93	J&J	100	100	2d mort., 8s, 1893	F&A	75	90
East. exten. M., 7s, 1910	A&O	83	100	Sterling mort., 6s, g., 1903	J&J	103	106	1st M., branches, 8s, 1887	J&J	75	90
Income, 7s, end, 1894	A&O	46	48	Income, 7s, 1883	J&J	103	106	Det. & Milw.—1st M., 7s, 75	M&N	30	40
Amer'n Cent.—1st M., 8s, 7s	J&J	102	102	Chic. B. & Q.—1st S.F., 8s, 83	J&J	115	115	2d mort., 8s, 1875	M&N	30	40
Ark. Cent.—1st M., 8s, 91	J&J	10	10	do 7s, 1896	J&J	108	109	Det. & Pontiac, 1st M., 7s, 78	J&J	70	70
Ash. Y. & Pitts.—1st 7s, g., 1901	A&O	28	35	Consol. mort., 7s, 1903	J&J	111	111	do 3d M., 8s, 1886	F&A	102	102
Ash. & Pitts.—1st 6s, g., 95 M&N	28	35	35	Bonds, 5s, 1895	J&J	90	95	Dixon Peo. & H.—1st M., 8s, 89	J&J	102	102
Atch'n & Neb.—1st M., 8s, 92	M&S	29	30	Chic. & Can. So.—1st 7s, 1902	A&O	28	28	Dubuque & Sioux C.—1st 7s, 83	J&J	106	106
Atch. Top. & S. F.—1st 7s, g., 99	J&J	91	91	Chic. Clin. & Dub.—1st 8s, 96	J&J	40	40	1st mort., 7s, 1894	J&J	107	107
Land grant, 7s, g., 1902	A&O	80	80	Chic. Dan. & V.—1st 7s, g., 1900	A&O	40	40	Dub. & Southw.—1st M., 7s, 83	A&O	45	60
Consol. mort., 7s, g., 1903	A&O	53	53	Ind. Div., 1st M., 7s, g., 1912	A&O	12	16	Dunk. A. V. & P.—1st 7s, g., 1900	J&D	98	102
Land income, 12s	J&J	104	104	Chic. Dub. & Min.—1st 8s, 96	J&J	20	20	Dutchess & Col.—1st 7s, 1908	J&J	15	15
Atch. & Enfield—1st 7s, 83-91	J&J	40	55	Chic. & Iowa—1st M., 8s, 1901	J&J	90	91	East Penn.—1st M., 7s, 1888	M&S	103	104
Atch. & Gt. West.—1st 7s, g., 1902	J&J	22	24	Chic. Pa. & Neb.—1st M., 7s, 88	J&J	100	100	E. Tenn. Va. & Ga.—1st 7s, 1900	J&J	95	95
2d mort., 7s, g., 1902	J&J	32	32	Chic. & L. H. Iron—1st 7s, 99	M&N</						

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

For Explanations See Notes at Head of First Page of Quotations.

RAILROAD BONDS.	Bid.	Ask.	RAILROAD BONDS.	Bid.	Ask.	RAILROAD BONDS.	Bid.	Ask.
Gr. Rap. & Ind.—1st. Lg., g'd, 7s, g.	104	106	Louisv. & N.—Louisv. L. M. S., 6s.	97	98	North Carolina—M. S., 1878. M&N	95	105
1st mort., 7s, g., 1899. A&O	87		Con. 1st mort., 7s, 1885. A&O	93		North Penn.—1st M., 6s, 1885. J&J	105	107½
Ex land grant, 1st 7s, 99.	62	70	2d mort., 7s, g., 1883. M&N	83		2d mort., 7s, 1896. M&N	107½	108
Greeny. & Col.—1st M., 7s.	88		Louisville loan, 6s, '86-'87. A&O	97	97½	Gen. mort., 7s, 1903. J&J	107	108
Bonds, guar., 7s.	35	45	Leb. Br. ext., 7s, '80-'85.	97	98	North Missouri—1st M., 7s, '95. J&J	96½	
Gulf W. T. & P.—1st. 7s, g., 1908. J&J			do Louisv. Pn, 6s, '93. A&O	96½	97	Northern Cen.—2d M., 6s, 1885. J&J	105	108
Hack's & N. Y. E.—1st. 7s, '90. M&N	40	50	Mem. & O. stl., M., 7s, g., 1901. J&J	99	101	3d mort., 6s, 1900. A&O	101	102
Hannibal & Nap.—1st. 7s, '88. M&N		50	M. & Clarksv., stg. M., 6s, g. F&A	89	91	Con. mort., 6s, g., coup., 1900. J&J	102½	103½
Han. & St. Jo.—Conv. 8s, 1885. M&S	81½		L. Paducah & S. W.—8s, 1890. M&S	92		S. F. ss, 1890. A&O	100½	
Quincy & Pal., 1st. 8s, 1892. F&A	40	50	Macon & Aug.—2d, end. 7s, '79. J&J	65	75	Mort. bonds, 5s, 1920. J&J	50	60
Kans. C. & Cum., 1st. 10s, '92. J&J	95	100	Macon & Brunsw.—1st, end. 7s, J&J	85	92	Con. mort., stg. 6s, g., 1904. J&J	93	95
Harl. & Portchester—1st M., 7s, A&O	101		Maine Cent.—Mort. 7s, 1898. J&J	98½	99½	Northern Cent'l Mich.—1st. 7s.	100	103
Harrish. P. Mt. J. & L.—1st. 6s, J&J	104	106	Exten. bonds, 6s, g., 1900. A&O	84	85	Northern, N.J.—1st M., 7s, '78. J&J	87½	90
Hartf. Prov. & P.—1st M., 7s, '76. J&J	105	106	Cons. 7s, 1912. A&O	84	86	N'th. Pacific—1st. 7.3s, g., 1900. J&J	12	14½
Housatonic—1st M., 7s, 1885. F&A	105		Androsog. & Ken., 6s, 1891. F&A	89	90	Norw'deWorce'r—1st M., 6s, '77. J&J	100	
6s, 1889. J&J	98		Leeds & Farm'g'tn, 6s, 1901. J&J	188	90	Ogd'n'sb'g'd L. Ch.—Eq. 8s, '78-'9. J&J	90	98
Hous. & Tex. C.—1st. 7s, g., '91. J&J	89	90	Androsog. Bath Pn, 6s, '91. J&J	89		S. F. ss, 1890. A&O	91½	92
West. Div., 1st. 7s, g., 1891. J&J	85	89	Port'd & Ken.—1st. 6s, '83. A&O	92	94	Ohio & Miss.—Cons. S. F. 7s, '98. J&J	80½	82½
Waco & N. W.—1st. 7s, g., 1903. J&J	80		do Cons. M., 6s, '95. A&O	89	91	Cons. mort., 7s, '98.	80½	
Cons. mort., 8s, 1912. A&O	70	73	Belfast & M., 1st M., 6s, '90. M&N			2d mort., 7s, 1911. A&O	48	
Hunt. & Br. Top—1st. 7s, '90. A&O	108	110	Mansf. & Fr'ham.—1st. 7s, '89. J&J	97	100	1st Springf. Div., 6s, 1895. M&N	15	
2d mort., 7s, g., 1895. F&A	102	107	Mansf. Coldw. & L.M.—1st. 7s. A&O			Oil Creek—1st M., 7s, 1882. A&O	76	77½
Cons. 3d M., 7s, 1895. A&O	35	50	Marietta & Cin.—1st M., 7s, '91. F&A	107		Old Colony—7s, 1877. F&A	100½	101
Illinois Cent.—6s, 1895. A&O	97½	98½	Sterling, 1st M., 7s, g., 1891. F&A	108		6s, 1895. J&J	104	104
Sterling, S. F., 5s, g., 1903. A&O	108	110	2d mort., 7s, 1890. M&N	89	89½	Panama—Sterl'g M., 7s, g., '97. A&O	109½	110
Sterling, gen. M., 6s, g., 1895. A&O	108	110	3d mort., 8s, 1890. J&J	57	59	Omaha & N.W.—1st. Lg., 7.3, g. J&J	89	95
do 5s, 1905. J&D	97½	98½	Scioto & Hock Val., 1st. 7s, M&N	92	99	Omaha & S.W.—1st M., 8s, 1896. J&D	82	90
Ill. Grand Tr.—1st M., 8s, '90. A&O	109½	112	Balt. Short L., 1st. 7s, 1900. J&J	98	100	Orange & Alex'a—1st M., 6s, '73. M&N	82	90
Ind'polis Bl'm. & W.—1st. 7s, g. A&O	23	27	Cin. & Balt., 1st. 7s, 1900. J&J	99	100	2d mort., 6s, 1875. J&J	72	74
2d mort., 8s, 1890. J&J	5	15	Marietta P. & Clev.—1st. 7s, g., '95	46½		3d mort., 8s, 1873. M&N	60	65
Extens'n 1st M., 7s, g., 1912. J&J	10	15	do do consols. 7s, J&D	47½		4th mort., 8s, 1880. M&S	34	40
Ind'polis Cin. & L.—1st. 7s, '97. F&A	65	70	Marquette Ho. & O.—1st. 8s, '92. F&A	20		Or. Alex. & M., 1st M., 7s, '82. J&J	77	78
7s, 1899. J&J	89	93	Mar. & O., 1st. 8s, 1892. J&D	80	90	Oregon & Cal. 1st M., 7s, 1890. A&O	106	107
Ind'polis & Cin., 1st. 7s, '88. A&O	80	83	Houghton & O., 1st. 8s, '91. J&J	30		Osw. & Bone—1st M., 7s, 1915. M&N	98	100
Ind'polis & St. L.—1st. 7s, 1919. Var.	52½	57½	Mass. Central—1st. 7s, 1893. J&J	20		Osw. & Syracuse—1st. 7s, '80. M&N	110	111
2d mort., 7s, 1900. A&O	77		Memp. & Charl'n—1st. 7s, '80. M&N	75	85	Ott. Osw. & Fox R.—M., 8s, '90. J&J	82	95
Ind'polis & Vin.—1st. 7s, 1908. F&A	63		2d mort., 7s, 1885. J&J	48	55	Pacific of Mo.—1st M., 6s, g., '88. F&A	82	
2d mort., 6s, g., guar., 1900. M&N	76	77½	Mem. & L. Rock—1st. 8s, '90. M&N	25	29	Car. B., 1st mort., 6s, g., '93. A&O	75	
Intern'l & Gt. No.—Int. 1st. 7s, A&O	76	77½	Mich. Cen.—1st M., 8s, 1892. A&O	112		Real estate, 8s. M&N		
Hous. & Gt. No., 1st. 7s, g. J&J	33	37	Consol., 7s, 1902. M&N	101½	102	Paducah & M.—1st. 7s, g., 1902. A&O	105	107
Conv. 8s, 1892. J&J	50	57	1st M. Air Line, 8s, 1890. J&J	82	84	Panama—Sterl'g M., 7s, g., '97. A&O	105	107
Ionia & Lansing—1st. 8s, '89. J&J	86½	91	Mich. Air L., 1st. E. D., 8s, '90. J&J	150	65	Paris & Danville—1st M., 7s, 1903. J&J	35	35
Ia Falls & Sioux C.—1st. 7s, '99. A&O	189	90	do 1st. W. D., 8s, 82. J&J			Paris & Dec'r—1st M., 7s, g., '92. J&J	105	107
Jack. L. & Sag.—1st. 8s, '85. J&J	189	90	Equipment bonds, 8s, '83. A&O	55	65	Pat'son & Newk.—1st M., 7s, '78. J&J	63	70
North Exten., 8s, 1890. M&N	160	61	Gd. Riv. V., 1st 8s, guar. '86. J&J	55	65	Pek'n L. & Dec.—1st M., 7s, 1900. F&A	55	56
Consol. mort., 8s, 1891. M&S	159½	60	do 2d mort., 8s, 1879. M&S	55	65	Pennsylvania—1st M., 6s, '80. J&J	106½	107½
Jamest. & Frankl.—1st. 7s, '97. J&J	85		Kalamazoo & H.—1st. 8s, '90. M&N	40	45	General mort., 6s, coup., 1910 Q.—J	107	107½
2d mort., 7s, 1894. J&D	75		Mich. L. Shore—1st M., 8s, '89. J&J	40	45	do 6s, reg., 1910. A&O	100	101
Jefferson—Hav'ly Br. 7s, '87. J&J	96	96½	Mid. Pac.—1st M., 7s, g., '99. F&A	50		Cons. mort., 6s, reg., 1905. Q.—M	100	101
1st mort., 7s, 1889. J&J	70	71	Mid. & North.—1st. 7s, g., '90. J&D	78½	82	do 6s, coup., 1905. J&D	100	101
Jeff. Mad. & Ind.—1st. 7s, 1906. A&O	85		Min. Point—1st M., 10s, '90. M&N	52	57	Navy Yard, 6s, reg., 1881. J&J	100	100
2d mort., 7s, 1910. J&J	101	103	Miss. Cen.—1st M., 7s, '74-'84. M&N	15	25	Penn. & Del.—1st M., 7s, 1903. J&J	93	
Ind'polis & Mad., 1st. 7s, '81. M&N	110		2d mort., 8s, 1888. F&A	52	57	Penn. & N.Y.—1st. 7s, '96 & 1906. J&J	111	112
Joliet & Chic.—1st. 8s, '82. J&J	101	102	Cons. mort., 7s, g., 1912. M&N	103		Peoria Pekin & J.—1st. 7s, '94. J&J	70	76
Jun. City & Ft. K.—1st. 7s, g. A&O	100	102	Miss. & Tenn.—1st M., 7s, 1876. A&O	103		Peoria & R'k L.—1st. 7s, g., 1900. F&A	55	59
Kalamazoo & Al. & Gr. R.—1st. 8s, J&J	97½		Cons. mort., 8s, 1881-'93. J&J	59½	59	Perkiomen—1st M., 6s, 1897. A&O	63	70
Kal. & Schoolcraft—1st. 8s, '87. J&J	82	84	M. Onach & Red R.—1st. 7s, '90. J&J	59½	59	C. M., guar. P. & R., 6g., 1913. J&J	83	72
Kal. & Wh. Pigeon—1st. 7s, '90. J&J	81	87	Mo. Kans. & C.—1st. 7s, g., 1904. F&A			Petersburg—1st M., 8s, '79-'98. J&J	65	
Kans. C. St. Jo. & C.B.—Con. 8s, M&S	30		2d mort., income.			2d mort., 8s, 1902. J&J	65	
New cons. mort., 8s, 1898. F&A	60		1st, 6s, g., 1899. (U. S. Br.) J&J	50		Phil. & Balt. Cen.—1st M., 7s, '79. J&J	102	103
C. B. & St. Jos., 1st M., 7s, '80. J&J	70		Income, 6s.	24		Phil. & Erie—1st M., 6s, 1881. A&O	96	97½
St. Jo. & C. B., 1st M., 10s, '92. M&S	60		Han. & C. Mo., 1st 7s, g., '90. M&N	95	70	2d mort., 7s, 1888. J&J	96	97
do conv., 8s, 1874. J&D	60		Mo. F. Scott & G.—1st. 10s, '99. J&J	6		2d mort., guar., 6s, g., 1920. J&J	102	104
Mo. Valley, 1st M., 7s, '93. F&A	60		2d mort., 10s, 1890. A&O	50	65	1st mort., 7s, 1893. A&O	100	107
do 1st M., 7s, '93. A&O	60		Mob. & Mont.—1st, end. 8s, g. M&N	39	42	Dundee, 1893. M&D	60	60
Kans. C. & S. Fe.—1st. 10s, '90. M&N	73		Ex. certifi., ster. 6s, 1893. M&N	39	42	Mort., 7s, coup., 1911. J&D	99½	101
K.C. Topeka & W.—1st M., 7s, g., J&J	84½	85½	Interest 8s, 1883. J&J	28	35	Gold mort., 6s, 1911. J&D	99½	101
Kansas Pac.—1st M., 6s, g., '95. F&A	50	55	2d mort., 8s, var., 1893. March	10	15	New convertible, 7s, 1893. J&J	70	72
1st mort., 6s, g., 1896. J&D	43	47	Montclair & G. L.—1st 7s, (new)...	75	80	G. s. f., \$ & E, 6s, g., 1908. J&J	77	78
L. gr., 1st mort., 7s, g., 1899. M&N	45	50	2d mort., 7s (old mort. 1st)...	20	31	Coal & I., guar. M., 7s, '92. M&S	66	70
Land 1st mort., 7s, g., 1880. J&J	42	55	Mont. & Eufr.—1st, end. 8s, g. M&S	20	31	Phil. Wil. & Balt.—6s, '84-1900. A&O	104½	104½
Land 2d mort., 7s, g., 1886. M&S	36		Monticello & Pl. J.—1st. 7s, '96. J&J	45		Pitts. C. & St. L.—1st M., 7s, 1900. F&A	82	82½
Leav. Branch, 7s, 1896. M&N	36		Morris & Essex—1st. 7s, 1914. M&N	115		2d mort., 7s, 1913. J&J	104½	105
Income bds. No. 11, 7s, 1916. M&S	6		2d mort., 7s, 1891. F&A	106½		Pitts. & Con'tl'g.—1st M., 7s, '98. J&J	104½	105
do No. 16, 7s, 1916. M&S	6		Construction, 7s, 1889. F&A	95		Sterling cons. M., 6s, g., guar. J&J	105	107
Kent Co., Md.—1st M., 6s, '89. J&J	80	85	General mort., 7s. A&O	103		Pitts. Ft. W. & C.—1st M., 7s, 1912. J&J	121	
Keokuk & Des M.—1st. 7s, 1904. A&O	93		Consol. mort., 7s, 1915. J&D	101	103	2d mort., 7s, 1912. J&J	115	
Funded interest, 8s, 1884. A&O	102	102½	Nash. Chat. & St. L.—1st. 7s, 1913. J&J	87		3d mort., 7s, 1912. A&O	103	
Keokuk & St. P.—1st. 8s, '79. A&O	102		Nash. & Decat'r.—1st. 7s, 1900. J&J	88½	91	Equipment, 8s, 1884. M&S	103	105
Laf. Bl. & Miss.—1st. 7s, g., '91. F&A	101½		Nashua & Low.—6s, g., 1893. F&A	100	101	Pitts. Titusv. & B.—New 7s, '96. F&A	49	52
Laf. Munc. & B.—1st. 7s, g., 1901. F&A	101½		Newark & N. Y.—1st. 7s, 1887. J&J	100	100	Pitts. Va. & Ches.—1st. 7s, 1902. A&O	104½	105
Lake Shore & Mich. 8s.	105½	107	Newk's Stet. & Co., 6s, 1893. M&N	95		Port & A. L. & M.—1st. 7s, g., '92. M&N	104½	105
Mich. So., 2d mort., 7s, 1877. M&N	101½		N. Haven & Derby, 1st M., 7s, '98. Var.	85		Port'd & Ogb'g.—1st 6s, 1900. J&J	75	
M. So. & N. I., S. F., 1st. 7s, '85. M&N	108		N. H. & N'th'ton—1st M., 7s, '99. J&J	100	103	Vt. div., 1st M., 6s, g., 1891. M&N	40	
Cleve. & Tol., 1st M., 7s, '85. J&J	110½		Conv. 6s, 1882. A&O	85	90	Portl. & Roch.—1st M., 7s, 1887. A&O	60	
do 2d M., 7s, 1886. A&O	105½	107	N. J. Mid'd—1st M., 7s, g., '95. F&A	28	30	Port Royal—1st 7s, g., end. '89. M&N	70	
Cl. P. & Ash., 2d M., 7s, '80. J&J	106		2d mort., 7s, 1881. F&A	3	6	do do not endorsed.	12	
Buff. & E., new bds. M., 7s, 1895. A&O	106		N. J. Southern—1st M., 7s, '80. M&N	24		Pueblo & Ark. V.—1st. 7s, g., 1903. J&J	77	77
Buff. & State L., 7s, 1882. J&J	106		N. J. W. Line—1st M., 7s, g., 1900. M&N	45	60	Quincy & Warr'v.—1st M., 8s, '90. J&J	109½	111
Lake Shore Div. bonds. A&O	105		N. Lon. & North.—1st M., 6s, '85. M&S	60		Reading & Columbia—1st. 7s, '92. M&S	114	115
L. S. & M. S., cons., cp., 1st. 7s, J&J	107		2d mort., 7s, 1892. J&D	91	95	Rens. & S'toga—1st M., 7s, 1921. M&N	69	70½
do cons., reg., 1st. 7s, 1900. Q.—J	97		N. O. Jack. & Gt. N.—1st M., 8s, '86. J&J	70½		Rich'd & Dan.—C.M., 6s, '75-'90. M&N	85	
do cons., reg., 2d. 7s, 1903. J&D	95		2d mort., 8s, 1890. A&O	30	30	Piedmont Br., 8s, 1888. A&O	85	
L. Sup. & Miss.—1st. 7s, g., 1900. J&J	19	21	Cons. 7s, g., 1912. J&J	30	40	Rich. Fred. & Potomac—6s, 1875. J&J	94	98
Lawrence—1st mort., 7s, 1895. F&A	20	25	N. O. Mob. & Chatt.—1st. 8s, 1915. J&J	3	5	Rich'd & Petersb'g.—8s, '80-'86. A&O	94	
Leav. Law. & G.—1st. 10s, '90. J&J	20		N. O. Mob. & Chatt.—1st. 8s, 19					

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

For Explanations See Notes at Head of First Page of Quotations.

RAILROAD BONDS.		Bid.	Ask.	RAILROAD STOCKS.		Bid.	Ask.	RAILROAD STOCKS.		Bid.	Ask.
So. Carolina—1st M., 6s, '82-'88 J&J	80	85		RAILROAD STOCKS. Par.				Nashua & Lowell.	100	x90	95
1st, sterl. mort., 5s, g., '82-'88 J&J	45	55		Albany & Susqueh., Guar., 7.	100	90		Naugatuck.	100	122	126
Bonds, 7s, 1902, 2d mort. A&O	30			Allegheny Valley.	100	\$18	20	Newcastle & B. Val., leased, 10.	50		
Bonds, 7s, now mort. A&O	30			Atchison Topeka & S. Fe.	100	16 1/8	17	Nesquehoning Valley, leased, 10.50	50	\$50	52
Southern of L. 1—M., 7s, '79. M&S	75	80		Atlanta & West Pt.	100			New Haven & Northampton.	100		
South Side, 1st, 7, 1887. M&S	90	95		Atlantic & Gulf.	100	1	16	New Jersey Southern RR.	100	3 1/2	1 1/2
do 8, F., 2d, 7s, 1900. M&N	55	70		do do Guar., 7.	100	20	30	N. London Northern, leased, 8.	100		
South Side, Va.—1st, 8s, '84-'90 J&J	75	85		Atlantic & Pacific, pref.	100	2	2	N. Y. Central & Hudson Riv.	100	102 1/2	102 3/8
2d mort., 6s, 1884-'90. J&J	52	55		Atl. & St. Lawrence, leased, 5.	100	199	101	New York & Harlem.	100	136	
3d mort., 6s, 1886-'90. J&J	35	40		Augusta & Savannah, leased.	100	70	85	do do pref.	100	153 1/2	155
So. Cen. (N. Y.)—1st, 7s, '99. F&A	59	61		Baltimore & Ohio.	100	145	145 1/2	N. Y. N. Haven & Hartford.	100	133 1/2	140
So. Minn. 1st—1st M., 6s, '78-'88 J&J	59	61		Buff. N. Y. & Erie, pref.	100	120	160	New York Providence & Bos.	100	618	49
So. Pac., Cal.—1st M., 6s, g., 1905 J&J	90	95		Washington Branch.	100	120	160	North Pennsylvania.	50	\$25	27
Southwestern (G.A.)—Conv., 7s, 1886	85	95		Parkersburg Branch.	100	6	7	Northern Central.	100	x65	66
Muscoogie R.R., 7s. Var.	80	95		Berkshire, leased.	100	78	82	Northern New Hampshire.	100	8 1/2	9 1/8
Steubenville & Ind.—1st M., 6s, g., 1894	10	14		Boston & Albany.	100	128 1/2	129	Northern Pacific, new pref.	100	126 1/2	127
St. Jo. & D.C. E.D.—1st, 8s, g., 1894 F&A	3	5		Bost. Clint. Fitchb. & N. Bed.	100	65 1/2		Norwich & Worcester.	100	18	
W. D., 1st mort., 8s, 1900. F&A	107 1/2			Bost. Con. & Montreal.	100	78	82	Ogdensburg & Lake Cham.	100	x76	76 1/2
St. L. & A.T. H. R.—1st M., 7s, '94. Var.	89 1/2			do do Pref., 6.	100	60		do do Pref., 8.	100	6 1/2	6 1/2
2d mort., 7s, 1894. M&N	70			Boston & Lowell.	100	95 1/2		Ohio & Mississippi.	100	107	107 1/4
2d income, 7s, 1894. M&N	100 1/2			Boston & Maine.	100	136 1/2	137	do do Pref.	100		
Equipment, 10s, 1880. M&S	75			Boston & Providence.	100	40 1/2	42	Old Colony.	100	50	
St. L. & Iron Mt.—1st M., 7s, '92. F&A	100 1/2			Buff. N. Y. & Erie, leased.	100	42	46	Oswego & Syracuse, guar., 9.	50	4	5
2d mort., 7s, g., 1897. M&N	68			Burlington & Mo., in Neb.	100	40 1/2	42	Pacific of Missouri.	100	127	
St. L. & Iron Mt.—2d mort., 7s, '92. F&A	65			Camden & Atlantic.	100	42	46	Panama.	100	46 1/2	46 1/2
Ark. Br. 1. g., M., 7s, g., '97 J&D	55			do do Pref.	100	58 1/2	59	Pennsylvania Railroad.	50	30	
Cairo Ark. & P., 1st, 7s, '97 J&D	65			Catawissa.	50	\$38	39	Pennsylvania Company.	50		
Cairo & Ful., 1st, 7s, g., '97 J&D	133	33 1/2		do do Old, pref.	50	\$34 1/2	37	do do Pref.	50		
St. L. & S.E.—Con. M., 7s, '94 M&N	4	5 1/2		do do New, pref.	50	77	77 1/2	Petersburg.	100	\$13 1/2	14 1/2
1st, cons., 7s, g., 1902. F&A	40	75		Cedar Rapids & Mo.	100	35	41	Philadelphia & Erie.	50	\$22 1/2	22 3/8
Evansv. H. & N., 1st, 7s, 1897 J&J	104			do do Pref., 7.	100	33		Phila. & Trenton, leased, 10.	50	134	135
St. L. Jacks. v. & C.—1st, 7s, '94 J&J	95	100		Central of Georgia.	100	\$34	36	Phila. Germ'n & Nor., leased, 12.50	50	\$99	101
St. L. Vand. & T. H.—1st, 7s, '97 J&J	95	100		Central of New Jersey.	100	\$37	40	Phila. Wilmington & Balt.	50	\$62 1/2	62 1/2
St. L. & V. & T. H.—2d, 7s, '98 M&N	95	100		Central Ohio.	50	35	36	Pittsburgh Cincinnati & St. L.	50	\$5	12
St. Paul & Pac.—1st sec., 7s. J&J	128			do do Pref.	50	98	100	Pitts. & Connellsville, leased.	50	\$34	9
2d sec., 7s. J&J	114 1/2			Central Pacific.	100	35	35 1/2	Pittsburg Titusville & Buffalo.	50	101 1/2	102
Cons., 7s. J&D	118 1/2			Charlotte Col. & Aug.	100	35	35 1/2	Pitts. Ft. W. & Chic., guar., 7.100	100	92	
Bonds of 1869, 7s. M&N	15			Cheshire, pref.	100	107	113	do do Special, 7.100	100	45 1/2	
St. Vincent & B., 7s. J&J	97	99		Chicago & Alton.	100	118	120	Portland Saco & Portland, leased 6.100	100	3	5
Summit Br.—1st, 7s, 1903. A&O	100 1/4			do do Pref., 7.	100	20 1/2		Portsmouth & Conway.	100	13	15
Sunbury & Erie—1st M., 7s, 76. A&O	46	55		Chicago & North Western.	100	32 1/2	33 1/2	Rensselaer & Saratoga.	100	111	112
Susp. B. & Erie—1st M., 7s. A&O	100			do do Pref., 7.100	100	58	58 1/2	Richmond & Danville.	100	4 1/2	5
Syr. Bing. & N. Y.—1st M., 7s, '94 A&O	80	90		Chicago & Rock Island.	100	98 1/2	99 1/2	Richmond Fred. & P.	100	47 1/2	52 1/2
Terre H. & Ind.—1st M., 7s, '79. A&O	100			Cin. Hamilton & Dayton.	100	35		do do guar. 6.	100	85	96 1/2
Texas & Pac.—1st M., 6s, g. M&S	60	65		Cin. Sandusky & Cleveland.	50	\$5 1/2	5 3/4	do do guar. 7.	100	90	
Consol. mort., 6s, g. J&D	60	65		Clev. Col. & Indianapolis.	50	\$33	35	Richmond & Petersburg.	100	24	30
Tol. Can. S. & D.T.—1st, 7s, g., 1906 J&J	90	92		Clev. & Mahoning Val., leased.	50	35		Rome Watertown & Ogdensb.	100	2	4
Tol. P. & W.—1st M., E.D., 7s, '94 J&J	80 1/2			Clev. & Pittsburgh, guar., 7.	50	88 1/2	88 3/4	Rutland.	100	5	8
1st mort., W. D., 7s, 1896. F&A	30	50		Col. Chic. & Indiana Central.	100			do do Pref., 7.	100	59 1/2	
2d mort., W. D., 7s, 1896. F&A	30	50		Columbus & Hocking Valley.	50	72 1/2		St. Louis Alton & Terre Haute.	100	2 1/2	4 1/2
Burl. Div., 1st, 7s, 1901. J&D	30 1/2			Columbus & Xenia, guar., 8.	50	97	100	do do do Pref.	100	20	
do Cons. M., 7s, 1910. M&N	99	100		Concord.	50	x76 1/2	78	Bellefonte & So. H. L. pref.	100	6	12
Tol. Wab. & W.—1st M., 7s, '90. F&A	69	70		Concord & Portsmouth.	100	114	115	St. Louis Iron Mt'n & Southern.	100		
Equipment, 7s, 1883. M&N	21	22 1/2		Connecticut & Passumpsic.	100	38 1/2	39	St. Louis Kansas C. & North.	100		
Cons. mort., 7s, 1907. Q—F	51 1/2			Connecticut River.	100	131	131 1/2	do do do pref., 10.100	100		
2d cons. mort., 7s, g., 1893. F&A	60	65		Cumberland Valley.	50			Sandusky Mansfield & N.	50		
1st, St. L. div., 7s, 1889. F&A	60	65		do do Pref.	50			Schuykill Valley, leased, 5.	50		
Consolidated & Passumpsic.	98	99 1/2		Danbury & Norwalk.	50	60	75	Seaboard & Roanoke.	100	95	100
do 2d, 7s, '93. M&N	67	70		Dayton & Michigan, guar., 3 1/2.	50	43 1/2	45	do do guar.	100		
Guiney & Tol., 1st, 7s, '90. M&N	60	65		do do Pref., guar., 8.	50	102	104	Shamokin Val. & P., leased, 6.	50		
Ill. & S. Ia., 1st, 7s, '82. F&A	91			Delaware.	50			Shore Line (Conn.), leased, 8.	100	110	112
Troy & Bos.—1st M., 7s, '88. F&A	100	110		Delaware & Bound Brook.	100	98	100	South Carolina.	100		
United Co's N.J.—Cons., 6s, '94. A&O	109	110		Delaware Lack. & Western.	50	68 1/2	68 3/4	Southwestern, Ga., guar., 7.	100		
Sterling mort., 6s, 1894. M&S	103			Dubuque & Sioux City.	100	63		Syracuse, Binghamton & N. Y.	100	112	
do do 6s, 1893. M&S	104			East Pennsylvania, leased.	50	\$39	41	Summit Branch, Pa.	50	\$20	22
Can. & Amb., 6s, 1883. F&A	107	107 1/2		East Tennessee Virginia & Ga.	100	5 1/2	6	Terre Haute & Indianapolis.	100	90	100
do do mort., 6s, '89. M&N	107	107 1/2		Eastern (Mass.).	100	25		Toledo Peoria & Warsaw.	100	6 1/2	9
N. J. R. & T. Co., 6s, 1878. F&A	105 1/2	105 3/4		Eastern (N. H.).	50	25		do do do 1st pref.100	100		
Union Pac.—1st M., 6s, g., '96-'99 J&J	100 1/2	100 3/4		Elmira & Williamsport.	50	\$23	28	do do do 2d pref.100	100		
Land Grant, 7s, 1889. J&J	94	90		do do Pref., 7.50	50	\$35		Toledo Wabash & Western.	100	6 1/2	6 1/2
Sink. F., 8s, g., 1894. M&S	94	90		Erie Railway.	100	9 1/2	9 3/4	do do do pref., 7.100	100	10	
Ona. Bridge, ster. 8s, g., '96. A&O	95			do do Pref., 7.	100	16	20	Troy & Boston.	100		
Utah Cen.—1st M., 6s, g., 1890 J&J	95			Erie & Pittsburgh, guar., 7.	50			United N. Jersey RR. & C. Co.	100	135 1/2	
Utica & Bk'R.—1st M., 7s, 78. J&J	95			Fitchburg.	100	110		Union Pacific.	100	59 1/2	59 1/2
Mort., 7s, 1891. J&J	95			Georgia Railroad & Bank'g Co.	100	73	78	Vermont & Canada, leased.	100	18	20
Utica Ith. & El.—1st, 7s, g., 1902 J&J	20	22		Grand River Valley, guar., 5.	100	12 1/2		Vermont & Mass., leased, 5.100	100	103	103 1/2
Verm't & Can.—New M., 8s.	20	22		Hannibal & St. Joseph.	100	26		Warren (N. J.), leased, 7.	100		
Mississippi, 7s, 1891. J&J	102	103		do do Pref., 7.100	100	26		Westchester & Phila., pref.	50	\$62	65
Verm't Mass.—1st M., 6s, '83 J&J	102	103		Harrisburg P. Mt. J. & L., guar., 7.50	50	55	56 1/2	West Jersey.	50	\$40	44
Conv. 7s, 1879. J&J	102	103		Housatonic.	100			West. Maryland.	50	3	6
Vermont Cen.—1st M., 7s, '86 M&N	9	12		do do Pref., 8.	100			Wilmington & Weldon, leased, 7.100	100	65	70
2d mort., 7s, 1891. J&D	2	3		Houston & Texas Central.	100			Worcester & Nashua.	100	65	67
Standstead S. & C., 7s, 1887. J&J	30	35		Huntingdon & Broad Top.	50	\$2	5				
Viek. & Mer.—1st M., end, 7s, '90 J&J	72	75		do do Pref., 5.	50	\$6 1/2	7				
2d mort., end, 7s, 1890. J&J	73	80		Illinois Central.	100	71	73				
Virginia & Tenn.—M., 6s, 1884. J&J	79	81		Indianapolis Cin. & Lafayette.	50			CANAL BONDS.			
4th mort., 8s, 1900. J&J	110	113		Jeff. v. Mad. & Ind'ps, leased, 7.100	100			Chesapeake & Del., 1st, 6s,			

For Explanations See Notes at Head of First Page of Quotations.

* Price nominal; no late transactions. † The purchaser also pays accrued interest. ‡ In London. § Quotation per share

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

For Explanations See Notes at Head of First Page of Quotations.

For Explanations See Notes at Head of First Page of Quotations.															
BANK STOCKS.		Bid.	Ask.	BANK STOCKS.		Bid.	Ask.	INSURANCE STOCKS.		Bid.	Ask.	INSURANCE STOCKS.		Bid.	Ask.
New Orleans.															
Canal & Banking.	100	93½	95	Bank of Pittsburgh.	50	58	60	Suffolk Mutual.	100	88	92	New York Fire.	100	160	160
Citizens.	100	60	70	Central.	100	106	106	Washington.	100	160	160	N. Y. & Yonkers.	100	100	100
Germania Nat.	100	120	120	City National.	50	48	50	Cincinnati.							
Hibernia Nat.	100	100	100	Citizens' National.	50	66	68	Amazon.	20	52½	60	Niagara.	50	100	100
Lafayette.	50	18	18	Diamond Nat.	100	106	108	American.	20	70	75	North River.	25	245	250
Louisiana Nat.	100	115	115	Duquesne Nat.	100	90	95	Cincinnati.	25	135	137½	Park.	100	145	150
Mechanics & Trad.	20	104	104	Exchange Nat.	50	60	62	Citizens.	20	150	150	Peter Cooper.	20	190	200
Mutual Nat. (new)	100	86½	89	Farmers' Dep. Nat.	100	210	214	Commercial.	25	150	150	People's.	50	155	160
New Orleans Nat.	100	86	86	Fifth Avenue.	100	104	106	Eagle.	100	100	110	Phenix (B'klyn).	50	155	160
People's.	50	29	29	First Nat. Pittsb.	100	135	140	Enterprise.	20	94	100	Produce Exchange.	100	100	100
Southwestern.	100	40	40	do Allegheny.	100	150	155	Eureka.	20	100	100	Relief.	50	90	95
State Nat.	100	68	68	Fr. Pitt Bank's Co.	500	600	605	Fidelity.	20	95	100	Republic.	100	90	100
Union.	100	16	16	Fourth Nat.	100	108	111	Firemen's.	20	150	150	Ridgewood.	100	110	113
Workingmen's.	25	68	68	German Nat.	100	151	153	Germania.	20	120	125	Resolute.	100	80	85
New York.															
America.	100	140½	141	do (Allegh.)	100	100	101	Globe.	20	105	110	Rutgers.	25	170	170
American Exch'g.	100	106	106½	Iron City Nat.	50	93	95	Home.	20	100	100	Safeguard.	100	125	130
Bank & B'k'ers A.	100	76½	77½	Marine Nat.	50	50	52	Miami Valley.	50	100	110	St. Nicholas.	50	120	125
Broadway.	25	201	201½	Mechanics Nat.	50	93	94	National.	100	110	112	Standard.	50	120	120
Butchers & Drov's.	100	125½	126	Merch. & Manuf. Nat.	50	55	55	Union.	20	65	70	Star.	100	100	100
Central National.	100	101½	101½	Metropolitan Nat.	50	50	52	Washington.	20	90	100	Sterling.	100	95	100
Chemical.	100	1615	1625	Nat. B'k Commerce	100	130	134	Western.	25	135	135	Stuyvesant.	25	155	170
City.	100	275	300	Penn.	100	94	97	Hartford, Conn.							
Citizens.	25	116	116½	People's Nat.	100	110	111	Atlas Insurance.	100	85	92	Tradesmen's.	25	175	180
Commerce.	100	108	108½	Second Nat.	100	115	120	Connecticut.	100	148	152	United States.	25	155	160
Continental.	100	68½	69	Shoe & Leather.	100	70	75	Hartford.	100	251	254	Westchester.	10	175	190
Corn Exchange.	100	133½	134	Smithfield Nat.	100	75	80	National.	100	146	150	Williamsburg City.	50	175	190
East River.	25	97½	98	Third Nat.	100	133	135	Orient.	100	130	135	Philadelphia.			
Eleventh Ward.	25	76½	77½	do (Allegh.)	50	100	101	Phenix.	100	188	192	American Fire.	100	312	315
First National.	100	205	225	Tradesmen's Nat.	100	113	115	Steam Boiler.	50	60	65	Fire Association.	50	425	435
Fourth National.	100	92½	92½	United States.	50	45	50	Mobile.							
Fulton.	30	145½	148	Portland, Me.				Citizens' Mutual.	70	50	55	Franklin Fire.	100	28	32
Fifth Avenue.	100	212	215	Cumberland Nat.	40	55	57	Factors' & Trad's Mut.	70	87	90	Ins. Co. of N. Am'ca	10	31½	32
Gallatin National.	50	125	126½	Canal Nat.	100	145	147	Mobile Fire Dept.	25	18	20	Ins. Co. of Pa	200	250	250
German American.	100	65½	70½	Casco Nat.	100	139	140	Mobile Mutual.	70	60	62½	Pennsylvania Fire	100	250	250
Germania.	100	101½	103	First Nat.	100	137½	138½	Planter's & Merch. Mut.	80	85	85	Pittsburgh.			
Gold Exchange.	100	114½	115	Merchants' Nat.	75	104	105	Stonewall.	87	90	90	Allegheny.	50	51	52
Greenwich.	20	121½	122	National Traders.	100	137½	138½	Wash'ton Fire & M.	50	37	40	Allegheny.	50	20	21
Grocers.	40	90½	91	Richmond, Va.				New Orleans.							
Hanover.	100	87½	88	City Bank.	25	20	25	Crescent Mutual.	67	67	67	Allegheny.	50	85	90
Importers & Tr.	100	186½	187	First Nat.	100	117½	117½	Commercial.	49	49	49	Armenia.	100	85	90
Irving.	50	126½	127	Merchants' Nat.	100	108½	109	Factors' & Traders.	95	95	95	Artizans.	50	50	51
Leather Manuf's.	100	180½	181	Nat. Bk of Virginia.	100	108½	109	Firemen's.	40	40	40	Ben Franklin (Allegh.)	50	27	28
Manhattan.	50	136½	138	Planters' Nat.	100	110	110	Germania.	54	60	60	Boatmen's.	50	55	57
Manuf. & Merch'ts.	60	70½	71½	State Bank of Va.	100	82½	82½	Hibernia.	65	70	70	Cash.	50	55	57
Marine.	100	122½	123	St. Louis.				Home.	17½	18½	18½	Citizens.	50	41	43
Market.	100	112½	113	B'k of Commerce.	100	300	300	Hope.	40	45	45	City Insurance Co.	50	30	31
Mechanics.	25	134	134½	B'k of N. America.	100	7	8	Lafayette.	42	45½	45½	Enterprise.	50	33	35
Mechanics & B. Ass'n.	50	85	86	B'k of St. Louis.	100	136	137½	Mechanics' & Traders.	63½	63½	63½	Eureka.	50	40	40
Mechanics & Tr.	25	130	131½	Boatmen's Bank.	100	136	137½	New Orleans Ins. Ass'n.	24	25	25	Federal (Allegh.)	50	17½	18
Merchants.	100	103½	104	Butchers & Drov's.	100	40	40	New Orleans Ins. Co.	28½	31½	31½	German.	25	39	40
Merchants' Exch'g.	50	117	117½	Commercial.	100	140	140	People's.	90	91½	91½	German-American.	25	18	19
Metropolitan.	100	120	124	Continental.	100	107	100	Phenix.	90	91½	91½	Humboldt.	50	35	35
Nassau.	100	100½	100½	Exchange.	100	107	107	Union.	70	70	70	Iron City.	50	37	40
New York.	100	120	120½	Empire.	100	202	205	New York.							
N. Y. Nat. Exch'g.	100	76½	79	Fourth National.	100	202	207	Adriatic.	25	70	80	Manuf. & Merch'ts.	50	36	40
New York County.	100	225½	228	German.	100	25	28	Aetna.	100	85	100	Monongahela.	50	37	40
Ninth National.	100	80	80½	German American.	100	30	32	American.	50	100	100	Nat. Allegheny.	50	42	43
North America.	100	97	97½	International.	100	40	45	American Exch.	100	100	107	Nat. Allegheny.	50	54	58
North River.	50	97½	97½	Iron Mountain.	100	6	8	Brooklyn.	100	100	100	People's of Pittsb.	50	62	65
Oriental.	25	165½	166	Manufacturers.	100	85	87	Citizens.	20	150	160	Pennsylvania.	50	15	17
Pacific.	50	143½	145	Market Street.	100	82½	9½	Clinton.	100	150	155	Union.	50	62½	64
Park.	100	111½	112½	Mechanics.	100	60	60	Columbia.	100	70	75	Western.	50	62½	64
People's.	25	131	131½	Merchants' Nat.	100	75	75	Commerce Fire.	100	80	80	Richmond.			
Phenix.	20	70½	70½	Nat. B'k State Mo.	100	60	63½	Commercial.	50	155	155	City.	100	80	83
Republic.	100	70½	72	Second National.	100	125	125	Continental.	100	130	130	Commercial.	25	19½	20
Second National.	100	106	106½	Third National.	100	82½	86	Eagle.	40	247	260	Granite.	100	28	28
Seventh Ward.	100	82	82½	Valley National.	100	80	80	Empire City.	100	125	125	Mechanics & Mech.	100	63	73
Shoe & Leather.	100	131½	132	San Francisco.				Exchange.	30	135	140	Old Dominion.	100	63	73
St. Nicholas.	100	102½	105	Anglo-California.	100	101	103	Farragut.	50	120	125	Piedm't & A. Life.	100	14	19
State of N. Y. (new)	100	110	111½	Bank of California.	100	86	87½	Firemen's.	17	120	130	Richm'd Fire Ass'n.	25	39½	40
Tenth National.	100	95	100	B'k of S. Francisco.	100	100	100	Firemen's Fund.	10	75	85	Virginia F. & M.	25	39½	40
Tradesmen's.	40	124½	125	First Nat. Gold.	100	99	100	Globe.	25	90	95	Virginia Home.	100	95	95
Union.	50	130½	131	Grangers' B'k of C.	100	100	105	Guaranty.	100	60	70	Virginia State.	25	27½	27½
Philadelphia.															
B'k of N. America.	100	260	265	Merchants' Exch.	100	63	90	American Central.	25	19	20½	Boatmen's Ins. & T.	100	4	5
Central National.	100	190	190	Pacific.	100	100	110	Boatmen's Ins. & T.	100	90	90	Citizens.	100	90	90
City National.	50	51	87	Pioneer L. & L. A.	100	130	130	Commercial.	100	100	100	Commercial.	100	40	50
Commercial Nat.	50	51	40	Swiss-American.	100	100	110	Franklin.	100	75	80	Franklin.	100	75	80
Commonwealth Nat.	50	35	40	FIRE INSURANCE STOCKS.				Jefferson.	100	100	100	Lumbermen's & M.	100	75	75
Consolidation Nat.	30	61	68	Baltimore.				Knickerbocker.	40	110	112	Marine.	100	100	100
Corn Exchange Nat.	50	61	68	Associate Firemen's.	5	5½	6½	Lafayette (B'klyn).	50	155	160	Phenix.	100	65	70
Eighth Nat.	100	100	100	Baltimore Fire Ins.	10	44½	45½	Lamar.	100	100	100	St. Louis.	100	60	65
First Nat.	100	100	100	Firemen's Insur'ce.	10	44½	45½	Long Is'd (B'klyn).	50	170	170	United States.	100	60	65
Farmers & Mech. N.	100	130	131	Howard Fire.	5	5	7	Lorillard.	25	90	98	San Francisco.			
Girard National.	40	65	80	Md. Mut'l Ins. & Sec.	25	54	62	Manuf. & Builders.	100	130	130	California.	100	100	105
Kensington Nat.	50	28	28½	Merchants' Mutual.	50	42	45	Manhattan.	100	120	130	Commercial.	100	95	100
Manufacturers' Nat.	25	120	125	National Fire.	10	11	15	Mech. & Traders.	25	180	170	Firemen's Fund.	100	100	105
Mechanics' Nat.	100	120	125	Boston.				Home.	100	109	110	Home Mutual.	100	90	100
Nat. B'k Commerce.	50	140	145	American F. & M.	100	140	141	Hope.	25	83	95	State Investment.	100	90	100
Nat. B'k German'n.	50	140	145	Boston.	100	138	140	Howard.	50	115	121	Union.	100	107½	110
Nat. B'k Liberties.	50	80	88	Boylst'n Mut. F. & M.	100	145	145	Importers' & Trad.	50	110					

Investments

AND

STATE, CITY AND CORPORATION FINANCES.

The "Investors' Supplement" is published on the last Saturday of each month, and furnished to all regular subscribers of the CHRONICLE. No single copies of the Supplement are sold at the office, as only a sufficient number is printed to supply regular subscribers.

ANNUAL REPORTS.

Baltimore & Ohio.

(For the year ending September 30, 1876.)

The regular annual meeting of the stockholders of the Baltimore & Ohio Railroad Company was held at Baltimore on the 29th. Mr. John W. Garrett, President, submitted to the stockholders the annual report of the President and directors for the year ending September 30, 1876.

The aggregate earnings, working expenses and net earnings of each line are given as follows:

	Earnings.	Expenses.
* Main stem.....	\$9,632,361 06	\$5,411,635 53
Washington branch.....	367,148 81	105,334 05
Parkersburg branch.....	677,962 89	642,456 51
Chicago division.....	1,231,755 88	1,095,082 85
Central Ohio division.....	889,191 59	837,354 99
Lake Erie division.....	866,923 51	577,552 74
Wheeling Pittsburg & Baltimore R.R.....	20,830 18	45,616 40
Newark Somerset & Straitsville R.R.....	163,574 78	146,931 78
Pittsburg division, 9 mos. from Jan. 1, 1876..	1,211,407 53	777,858 33
	\$15,051,355 73	\$9,609,856 19

The above shows an increase with the Pittsburg division (not heretofore included), compared with 1875, of..... \$586,597 17
 An increase, compared with 1874, of..... 84,143 31
 A decrease, compared with 1873, of..... 661,993 73
 An increase, compared with 1872, of..... 1,404,558 42
 An increase, compared with 1871, of..... 2,473,706 31
 An increase, compared with 1870, of..... 4,190,855 25

The expenses of working and keeping the roads and machinery in repair amounted to \$5,411,635 53, being 56.18 per cent. upon the earnings, showing a decrease of 2.56 per cent. compared with the previous year, and of .90 per cent. compared with 1874.

It is shown that the earnings of the main stem, and the branches, stated in comparison with the fiscal year 1875, have decreased \$881,817 91, and the working expenses have decreased \$765,165 59, making a comparative decrease in the net profits of \$116,652 32.

THE BONDED DEBT.

The sinking funds for the payment of the loan of the City of Baltimore, which was originally \$5,000,000, increased during the year \$101,904 68, making the payment in advance on account and in reduction of that loan, which will mature in 1890, \$1,848,878 10.

The payments on account of the sinking funds for the redemption of the sterling loans, due in 1895, 1902 and 1910, during the year amounted to \$405,500, which, at \$4 84 per pound sterling, make £83,781.

The principles upon which the sinking funds of the Baltimore & Ohio Railroad Company are based will cause the entire indebtedness with which they are connected to be paid by the period of the maturity of the respective loans from the annual appropriations made for these funds, together with the interest accruing from their accumulations.

Forty thousand dollars of the principal of the bond for \$1,000,000, given to the City of Baltimore for the purchase of its interest in the Pittsburg & Connellsville Railroad Company, have been paid, thus reducing this obligation to \$960,000.

Of the mortgage loan payable in 1880, \$120,500 have been anticipated, leaving \$579,500 to be paid; \$790,000 have been paid in anticipation of the loan redeemable in 1885, which was originally \$2,500,000, leaving the remainder of this loan \$1,710,000.

Of the bonds for \$500,000, endorsed by the Baltimore & Ohio Railroad Company, under the contract of July 18, 1864, of the Northwestern Virginia Railroad Company, due in 1885, \$360,000 have been anticipated, reducing the sum unpaid to \$140,000.

The surplus fund of the company on September 30, 1876, was \$36,022,365 88. The entire mortgage indebtedness in currency and sterling is \$28,168,929 90. It is thus shown that the surplus fund representing capital derived from net earnings invested in its branch and connecting roads, and in the great improvements that have been continually constructed on the Main Stem, exceeds the entire mortgage indebtedness of the company by \$7,853,435 98. Semi-annual dividends of five per cent. upon the capital stock were paid on the 1st of November, 1875, and on the 1st of May, 1876, respectively.

Notwithstanding the protracted general depression in business and in railway securities, it is gratifying to note that the bonds of the Baltimore & Ohio Company bearing six per cent interest continue to command large premiums both in this country and in Europe.

TRANSPORTATION OF FREIGHT.

It is shown by the report of the Transportation Department that there has been a further expansion of tonnage of through merchandise East and West, viz., from 872,101 tons in the preceding year to 1,093,393 tons. For 1874, this traffic was 752,256 tons; for 1873, 640,265 tons; for 1872, 557,609 tons, and for 1871, 435,207 tons. 842,633 barrels of flour and 17,517,946 bushels of grain were brought to Baltimore during the fiscal year. Of this

* The main stem includes the Winchester & Potomac, Winchester & Strasburg, the Strasburg & Harrisonburg, the Washington County and the Metropolitan branch roads, and the Washington City & Point Lookout Railroad.

aggregate of grain, 15,948,107 bushels were corn. The receipts of corn for the preceding year by the Baltimore & Ohio road were 5,591,633 bushels. The immense and satisfactory gain in the corn trade of Baltimore, by the lines of the Baltimore & Ohio Company for the year, is thus shown to have been 10,356,474 bushels. The traffic in live stock has been 98,652 tons, an increase of 4,943 tons over 1875, and of 9,380 tons over 1874. 65,239 tons of lumber were brought to Baltimore in 1876, an increase of 10,549 tons over 1875, and of 6,916 tons over 1874.

The quantity of petroleum transported to Baltimore during the year was 46 per cent greater than in 1875, 701 per cent greater than in 1874, 986 per cent greater than in 1873, and 1,001 per cent greater than in 1872. The advantages of the port of Baltimore for the shipment of petroleum have been so successfully demonstrated that capitalists from other cities have invested large sums to provide the necessary facilities for the economical transportation of a heavy business; and the Baltimore market may now be regarded as having been permanently established as one of the leading and best centres for this important trade.

It will be noted that the largely increased tonnage of through merchandise East and West shows an aggregate of 1,093,393 tons. Much of this traffic was transported at the needlessly low rates established by competing lines. A difference of ten cents per hundred pounds, which would have given reasonable and satisfactory rates to the public, would have made an increase of \$2,186,786 in the net results of the year's work. It is hoped that such reasonable and equitable rates will be adopted in the future as will foster alike all interests connected with the railway system and the general interests of the country.

THE PASSENGER EARNINGS

exhibit an increase from \$1,518,522 68 in 1874, and \$1,613,239 24 in the preceding year, to \$1,674,475 66. This result is quite satisfactory in view of the low rates during a portion of the year, which were forced upon this company in consequence of the action of competing lines.

THE PITTSBURG AND CONNELLSVILLE RAILROAD.

In accordance with the unanimous action of the board of directors on the 10th of November, 1875, which was subsequently unanimously approved and ratified by a meeting of the stockholders of the Baltimore & Ohio Railroad Company, the Pittsburg & Connellsville Railroad was leased on the 13th of December, 1875, by the Baltimore & Ohio Railroad Company for a period of fifty years from January 1, 1876, and its option thereafter from year to year continuously upon the terms and conditions stated in the lease; a copy of which is appended. The Baltimore & Ohio Company being a large stockholder in the Pittsburg & Connellsville Railroad, its creditor for a large amount, and the holder of the greater part of the second mortgage and Turtle Creek bonds, secured on its lines, in order to realize as much as possible from the bonds, and also to enable the Pittsburg & Connellsville Company to reduce the indebtedness to it, agreed to guarantee the consolidated mortgage bonds of that company. One million three hundred thousand pounds sterling of these bonds, bearing six per cent. interest, were disposed of in London, by Messrs. J. S. Morgan & Co., at 97 per cent. in gold, thus netting materially over par in currency.

The earnings of the Pittsburg and Connellsville Road since the 1st of January, 1876, the date of the commencement of the lease, being for nine months of the past fiscal year of the Baltimore & Ohio company, were..... \$1,211,407 53
 And the expenses..... 777,858 33

Showing a net result of..... \$433,549 30

This satisfactory improvement in the net earnings of this road, under the present depressed condition of business, indicates that at no distant day its earnings will be such that, whilst its traffic will be of much value to the main stem and to the city of Baltimore, it will cease to be a burden, financially, upon this Company.

THE CHICAGO PITTSBURG & BALTIMORE RAILROAD.

Concerning the "Chicago Extension," Mr. Garrett says: The earnings of this road for the fiscal year were \$1,231,785 88, and for the preceding fiscal year \$959,164 23; showing an increase of \$272,621 65. The surplus over working expenses credited to profit and loss account is \$166,703 02.

The population and number of towns on this road are increasing in a most remarkable manner, and its business is rapidly expanding. With the restoration of remunerative rates of transportation, this road will not only prove to be one of the most valuable feeders of the Baltimore & Ohio Company and the trade of Baltimore, but will prove also a very satisfactory and remunerative investment.

The opening of the extension to Chicago excited much jealousy and antagonism on the part of a number of the competing lines. It was alleged that the traffic relations of the previously existing railway system in the Northwest were very seriously disturbed by this new competing element. It is certainly true that the construction of this line gave a direct route between Baltimore and Chicago under one proprietorship and one management, and that it broadly opened to consumers and producers a more economical and advantageous channel for trade, and a more economical and advantageous port on the seaboard than had before existed, for the vast regions which it reached.

Those hostilities by competing companies assumed various forms—first by illegal attempts to interfere with the construction of the road; subsequently by interference with agreements for its terminal station arrangements in Chicago, and since, generally, by such action in regard to rates for transportation as would, if in their power, make the property unremunerative. But in these processes of antagonism to this short and cheap line, the longer lines to other seaboard cities have suffered fearful losses. Untenable, unreasonable, and unjust demands have been made upon the Baltimore & Ohio Company to charge rates to the City of

Baltimore which would ignore its immense geographical advantages as an entrepot for foreign commerce. These attacks have been based upon erroneous principles, are in violation of the laws of trade, and can never prevail. The interests of the consumer and the producer—the interests of the whole country—demand that great commercial cities on the seaboard shall maintain their proper advantages of geographical relation, so that the transportation of the country shall be done at rates governed by their respective advantages. The great city of New York will always command from those immense regions which have natural relations to that port their exclusive business. But those Western centres of commerce which are nearest to Baltimore, and the regions connected with those centres, are entitled to the economy and advantages of their nearness to Baltimore, and those centres of commerce and those regions will expect to use, and will use, the channel of commerce which is nearest and most advantageous. Artificial means by which efforts are made to ignore distances will always be resisted upon broad and strong grounds, which will be sustained by the common sense and plain advantages of the great population whose interests are involved in this important question. The Chicago Division of the Baltimore and Ohio Road has already demonstrated its power and usefulness, and whilst this Company will continue to desire no unfair advantages, it will doubtless maintain equitable and just principles.

A much larger business has been offered upon this line than could be transported. It will be necessary, in order to meet the great trade of the Northwest, which naturally seeks Baltimore as an outlet, to supply a plant commensurate with the trade that can be readily commanded. Arrangements are now being made looking to a large increase of equipment for that line.

The stockholders of the Indiana and Ohio divisions of the Baltimore Pittsburg & Chicago Railway Company have approved the agreement made for the consolidation of the two companies. The name of the consolidated company will be the Baltimore Ohio & Chicago Railway Company. It is controlled by the Baltimore & Ohio. A meeting of stockholders, to vote upon the question of change of name, will be held at Chicago, Nov. 29.

GENERAL INVESTMENT NEWS.

Atlantic & Pacific Telegraph.—It is announced that a new arrangement for fixing telegraph rates has been adopted by the Atlantic and Pacific Telegraph Company, to go into effect Dec. 1, by which the rates in many cases are still further reduced. This company has acquired by a lease or contract the lines of the Hawkeye Telegraph Company of Iowa, which extend from Albia, Ia., to Northwood, along the line of the Central Railroad of Iowa. The Atlantic & Pacific Company will extend this line to St. Paul, Minn.

The Hamilton County (O.) District Court has decided to grant an injunction restraining the Cincinnati Hamilton & Dayton Company from allowing the construction of a telegraph line by this company along the line of the Cin. Hamilton & Indianapolis road from Hamilton to Indianapolis. The injunction is based upon a contract whereby the Junction Railroad Company agreed to give the Western Union Company the exclusive right to build a telegraph along its line and on its right of way. The Court holds that this contract was valid and that it was not abrogated by the sale of the Junction Railroad under foreclosure and its transfer to the present company. The Cin. Hamilton & Dayton Co. is also enjoined from delivering material along its line to the Atlantic & Pacific Company at points other than regular stations.

In the suit brought by the Western Union Company to restrain this company from erecting a wire upon the poles along the line of the Ohio & Miss. road, the Indiana Circuit Court has granted the injunction asked. A motion to dissolve the injunction was to be argued Nov. 24.—*Railroad Gazette.*

Chesapeake & Ohio Railroad.—The Committee of Purchase and Re-organization, under date of November 20, 1876, refer to their circular of September 15, and call the attention of bondholders to the importance of promptly depositing their bonds with the Central Trust Company, in accordance with the directions heretofore given. It is proposed to apply for a decree of sale during the present terms of the courts of Virginia and West Virginia, now in session, and it is important that the bonds should be actually on deposit, subject to the plan of re-organization, at the time of making the application. Bondholders who have not already deposited their bonds will aid the committee to secure an early re-organization under favorable conditions, by doing so within the next few days. About \$17,000,000 of the bonds have been deposited up to this date, out of a total of \$27,112,000, being a majority of both classes, and representing between 800 and 900 separate bondholders. Mr. A. S. Hatch, No. 5 Nassau street, is chairman of the committee.

Central Railroad of New Jersey.—The Philadelphia *Inquirer* has the following:

In an interview with President Knight, of the New Jersey Central Railroad, the following facts and figures, bearing on the finances of that company, were furnished:

First: To show the course of speculation in the stock of this road, Mr. Knight stated that, since May, 1876, not more than 22 per cent. of the stock of the company had been transferred upon its books.

Second: That the treasurers of both the Central Road and the Lehigh & Wilkesbarre Coal Company inform him that the New Jersey Central has never paid a dollar of the Coal Company interest upon its bonds.

Third: Of those bonds, that the public hold about \$5,000,000, the New Jersey Central \$5,000,000, the Coal Company itself \$1,000,000, and that there are \$4,000,000 unissued.

Fourth: That the earnings of the New Jersey Central for the ten months of this year, ending October 31, had been \$400,000 in excess of all its expenses and interest payments, exclusive of the last quarterly dividend; and that, instead of the coal earnings of the road being forty per cent less than last year, they were at least as great, owing to the fact that this year there had been no interruption at the mines, except under the coal combination to prevent over-production; while last year their coal traffic was greatly reduced by the six months' strike at the mines, which embraced all the other mines except those of the Delaware and Hudson, Delaware Lackawanna and Western and the Pennsylvania Company. Had it not been for this strike, it is admitted by coal men that forty per cent. reduction in its earnings would have been fair. The coal traffic of the road, however, is now fully self-sustaining, and will prove so for the whole year, with the late reductions in its operating expenses; while the admitted superiority of its coal has enabled it to keep all its miners in operation since the break in the combination, with the prospect of keeping them running all winter to supply their trade. So far there has been no accumulation of coal, the demand having been fully up to production, while they have contracts ahead with blast furnaces. There has been a new and very considerable source of revenue to the Central, which has been entirely overlooked by writers on the subject; that is, the business of the new Philadelphia and New York line, from which about a quarter of a million has been received in the last six months. This amount, Mr. Knight claims, has been very largely clear profit to the Central, as it has cost it no additional outlay, excepting costs of transportation and wear of tracks.

Fifth: The contract between the Central and the Lehigh & Wilkesbarre Coal Company gives the road about one-half the price of the coal at tidewater for carrying. Hence Mr. Knight maintains that, with the increased coal tonnage of this year over last, on account of the strike last year, the comparison of the coal business of this year over this road is not unfavorable as compared with last year.

Sixth: Next, as to the relations of the Central to Lehigh Navigation and its liability on account of the latter, this, he said, had been little understood. The Central pays the Navigation one-third of the gross earnings of the latter, together with its leased lines and \$200,000 per annum for rent of the canal. With these, the liability of the Central to the Navigation Company ceases, except for repairs; while all improvements are charged to the Navigation Company.

Seventh: As to the liabilities of the Central as indorser, it is now on the coal company's paper for only \$900,000, and on that of no other company or individual.

The New York *Bulletin* objects to some of these statements that they are evasions merely, and, while formally correct, do not convey a true idea to the reader.

Chicago Burlington & Quincy.—A special meeting of the stockholders has been called, to be held in Chicago, December 11, for the purpose of considering and passing upon the action of the directors in purchasing the St. Louis Rock Island & Chicago Railroad, and it has been rumored that objections would be made to it.

Illinois Central.—In the case of the Illinois Central Co., and the Southern R. R., at the suit of Mr. F. W. Gilley, Jr., which was noticed in the CHRONICLE a few weeks since, it should have been stated that the application for an injunction was denied on the grounds that the defendant was a solvent and reliable corporation, and if the plaintiff had suffered any wrong, his proper remedy should be in a suit for damages at law.

Louisiana State Bonds.—The Louisiana Supreme Court has commanded the Board of Liquidators to fund \$124,000 bonds, issued under the act of 1869, to aid in the construction of the Mississippi & Mexican Gulf Ship Canal Company.

Missouri Pacific.—Judge Treat, of the United States District Court at St. Louis, forwarded to Washington on November 6th his answer to the rule of the United States Supreme Court, to show cause why an appeal should not be granted in the case of Ketchum vs. Pacific Railroad. The answer is quite a long one, and the conclusion arrived at is that the appeal should not be granted and that the law does not authorize the granting of an appeal under such circumstances. The matter was to come up before the United States Supreme Court on the 20th inst.

Mobile & Montgomery.—Alabama papers make the statement that this road has passed under the control of the Louisville & Nashville Company, and that after January 1 it will be worked in connection with the South & North Alabama.

New Jersey Midland.—The Receivers' statement for the month of October is as follows:

	1876.	1875.	Increase.	P. c.
From passengers.....	\$13,329 36	\$12,380 94	\$1,048 42	8.5
Freight.....	31,172 25	39,003 34	1,881 00	3.5
Milk.....	9,809 19	1,378 94	14,475 75	....
Mail and miscellaneous.....	18,854 69			
Total.....	\$70,165 39	\$53,262 22	\$16,905 17	31.7
Deduct drawbacks, advance charges, legal expenses, old material, &c.,.....	23,541 50			
Balances.....	\$41,623 89			
Working and terminal expenses and repairs.....	30,605 63			
Net earnings.....	\$11,018 07			

The payments on expense account were increased by the settlement of large bills for coal and supplies, the use of which extends over several months. The earnings are the largest of any month since the completion of the road. The Receivers' cash account is as follows:

Cash balance, Oct. 1	\$902 77
Bad receipts	70,163 39
Receiver's certificate interest account	4 90
Loan account	3,830 63
Total	\$74,903 69
Drawbacks, advance charges, &c.	\$28,390 86
Expenses and repairs	30,045 33
Construction account	3,103 93
Equipment account	5,432 13
Right of way account	2,178 93
Loan account	4,656 02—74,904 41

Balance Nov. 1.....\$599 35

N. Y. & Oswego Midland Railroad.—The decree of foreclosure rendered in October last, after directing the sale of the road by Commissioner K. G. White, as master, ordered that out of the proceeds of the sales \$1,500,000 should be appropriated to the payment of the Receiver's checks, and about \$300,000 to the payment of preferred coupons. The matter now comes before the United States Circuit Court, Judge Blatchford presiding, under the title of John G. Stevens vs. The New York & Oswego Midland Railroad Company, and bondholders to the amount of \$6,000,000 apply to the Court for leave to appeal to the United States Supreme Court. Argument was heard, and Judge Blatchford reserved decision.

Ohio & Mississippi Railway.—On the 18th instant many were surprised to read in the morning papers the following telegram: "INDIANAPOLIS, Nov. 15.—Daniel Torrance and John King, Jr., have been appointed receivers of the Ohio & Mississippi Railroad, by Judge Gresham. The court orders the payment of the employees out of the first earnings of the road, and gives the receivers the usual authority to operate and maintain it."

Similar action was also taken in the U. S. Circuit Courts in Illinois and Ohio, and the receivers have given bonds and entered into possession. The first news of this proceeding occasioned surprise, because no information of any litigation in progress had been received, and inquiries at the Ohio and Mississippi office in this city as to the cause for so great a decline in the company's stocks and bonds, elicited only the reply that no cause was known. The last statement of the company's affairs was the annual report of the President, Mr. Daniel Torrance, dated so late as October 5, 1876, in which he stated, among other things:

"We have, however, been able to pay out of earnings the yearly fixed charges of interest on our bonded debt, and the purchases for its sinking funds, while at the same time the roadway, the equipment, and other properties of the company have been maintained in their usually efficient condition. The operating expenses, including taxes, of the whole road, were 75 per cent of gross earnings under adverse circumstances—a favorable result largely owing to the substitution of steel for iron rails, as renewals were needed." * * * "The company's funded debt has been decreased in the past year \$100,000, by the usual purchases for the several sinking funds. The local traffic of the whole road—now over one-half of our total earnings—continues steadily to increase in passengers and freight, both in volume and amount, and the evident improvement in thrift and prosperity along the line of the road gives, we think, well-founded cause for hopefulness in the future. It is certain that the growth of this—the most progressive country on the earth—goes on steadily in an increasing ratio in population, and in agricultural and in material productions. The construction of new railroads and the extension of old ones being greatly checked, it seems to be a sure inference that ere long the traffic requirements of the country will be fully up to—if not exceed—the traffic ability."

A full abstract of the report was given in the CHRONICLE, and the floating debt and floating assets, on June 30, 1876, as compared with 1875, stood as follows:

FLOATING ASSETS.			
	June 30, '75.	June 30, '76.	
Cash	\$201,069	\$288,797	
Uncollected earnings	87,874	122,020	
Individual accounts	71,351	81,514	
Supplies and materials on hand	109,719	135,965	
Total	\$469,913	\$628,296	
Increase June 30, 1876		\$158,383	
CURRENT LIABILITIES.			
	June 30, '75.	June 30, '76.	
Pay rolls	\$118,511	\$283,719	
Bills payable	124,128	379,784	
Open accounts	115,497	230,516	
Loans	380,372	350,000	
Total	\$738,508	\$1,244,021	
Increase June 30, 1876		\$505,513	
Less increase of floating assets		158,383	
Net increase of current liabilities		\$347,130	

And the following account was given of the expenses during the year over and above operating expenses and regular payments for interest and sinking funds:

FOR FISCAL YEAR FROM 1ST JULY, 1875, TO JUNE 30, 1876.			
	Sp'field Div.	Main Line.	Total.
New side tracks, embankments, etc.	\$27,223	\$19,238	\$46,461
New depots, water stations	2,224	2,160	4,384
New fences	3,235	17,581	20,817
New freight sheds (Cincinnati)		9,520	9,520
Diff. in cost between steel and iron rails		115,378	115,378
Cost of track, Pama to Tower Hill	63,069		63,069
New coal hoists		8,430	8,430
New bridges and trestles	31,612	2,900	34,512
Total	\$137,695	\$175,208	\$312,903
Equipment, real estate and miscellaneous	17,949	27,923	45,872
Interest on loans, legal expenses, &c.		47,452	47,452
Total	\$155,644	\$250,584	\$406,228

As to the nature and details of the legal proceedings, reports and dispatches in the Baltimore Sun say that:

"Certain holders of second mortgage bonds and of the floating debt in Baltimore and New York instituted the suit. It was stated that the Baltimore and Ohio Company has \$150,000 of the floating debt for money loaned, which is secured by collaterals, and that Robert Garrett & Sons hold about \$160,000 of second mortgage bonds, and not \$1,500,000, as has been represented in some New York papers."

"The suit against the Ohio and Mississippi railway was brought, after full

consultation, as a measure absolutely necessary to preserve the integrity of the line and equipment. The complainants are William King, R. Garrett & Sons and James G. Ross, who are owners of large amounts of the bonded debt. The floating debt exceeded a million dollars, much of which was being pressed for payment. The road was without funds, and failures to make payment were acts of bankruptcy. The sinking fund had not been provided for, and some interest on bonds was in default.

"The suits in foreclosure were brought in the United States courts at Indianapolis and at Springfield, by Judges Hoadley and Wm. T. McClintock, of Cincinnati, and H. Crawford, of Chicago, as counsel, and will doubtless be heard before the Hon. Thomas Drummond, judge of the United States Circuit Court, who concurred in the appointment of Daniel Torrance and John King, Jr., as receivers. Except for such receivership to reorganize the service of the road and protect its property from daily levy and attachment, all interests would have suffered most materially. As it is, the receivers, acting as impartial officers of the United States courts, will adequately protect and administer their trust for the good of all concerned."

No statement whatever has yet been issued by the officers of the company to stock and bondholders, and this, together with the fact that the road has steadily run down in the face of a considerable increase reported in earnings this year—amounting to no less than \$278,357 up to Nov. 7—has greatly tended to shake confidence in the late managers of the road. It is also to be observed that in the last fiscal year the "operating expenses" increased \$198,757 over the previous year, while gross earnings increased only \$177,553—and this was a time when nearly every leading road was making a large saving in expenses.

So far as the matter now stands, it appears that the road may probably be foreclosed under the second mortgage, and purchased in the interest of the Baltimore & Ohio Railroad, and that the second mortgage bondholders will be partly or wholly secured, while the first mortgage bonds should be safe beyond a doubt. In the worst year known the road has earned nearly \$400,000 over its first mortgage interest, and, in the hands of the Baltimore & Ohio, its net earnings could probably be increased very largely. The Ohio & Mississippi first mortgages are in much the same position as the old Erie mortgages and the first of Pacific of Missouri, on which foreclosure proceedings have caused no suspension of interest.

Philadelphia & Baltimore Central.—Holders of bonds issued under the mortgage of February 18, 1850, by this company, are notified that a dividend of 10 per cent will be paid by S. M. Felton, trustee, on presentation of the bonds to him at the office of the Phil. Wil. & Baltimore Company in Philadelphia.

Port Royal.—The sale of this road will take place Dec. 7, at Port Royal, S. C., in accordance with a decree of the Circuit Court, District of South Carolina, in the suit of the Union Trust Company of New York, et al., vs. the Port Royal Railroad Company. The Georgia Railroad, endorser on \$500,000 of the bonds, gives the following notice:

"By direction of the board of directors of this company, notice is hereby given that the Georgia railroad and Banking company will not recognize any liability as guarantors of any bonds of the Port Royal Railroad Company, the owners of which are not parties to the proceedings to foreclose the mortgage on the Port Royal Railroad, which is now advertised to be sold. This notice is not intended to admit any liability on the part of this company, but to require holders of bonds to look to the Port Royal Railroad Company first, before seeking to charge this corporation."

Sunbury & Lewistown.—The road was sold March 23 for \$151,000 to John K. Valentine, who paid cash for it. The Treasurer of the committee, after paying all claims, had left in his hands \$11,254 for distribution, together with a claim for \$5,000 against the Pennsylvania Railroad Company. The first mortgage bonds amounted to \$1,200,000, and the cash in hand will pay the bondholders just 92 cents on each \$100 of bonds, or, if the claim against the Pennsylvania be collected, about \$1 60; on each \$100, making no account of unpaid interest.

Texas Western.—In accordance with a resolution of the City Council of Houston, Texas, the city stock in this company, the par value of which is \$100,000, was sold to Peter Floeck for \$33,000. The stock was issued in exchange for an equal amount of city bonds.

Toledo Wabash & Western.—The following notice is given by Mr. O. D. Ashley, chairman of the Protection Committee: According to arrangements made between the gold mortgage bondholders and representatives of the stockholders, opposition to the confirmation of the sale of the road, made at Toledo, June 10 last, has been withdrawn.

The condition of this withdrawal is, that stockholders of the old company shall have the right to subscribe for stock of the new corporation to be organized, at the rate of \$10 per share, at intervals of three months, commencing Feb. 1, 1877, with interest from Nov. 1, 1876.

The gold bond mortgage of \$5,000,000 under this arrangement will be paid off and cancelled, and the new company will be relieved of the leased lines.

Subscriptions, which will be received by the Purchasing Committee, at No. 52 William street, must be made within thirty days from this date, or the stockholders will forfeit the right to take the new stock.

The Protection Committee, having now fully discharged the trust confided to it, congratulates the stockholders upon this successful termination of a tedious and expensive lawsuit, and earnestly advises them to avail themselves of the option thus secured.

Full particulars of the re-organization will be made known at an early date, and meantime further information can be obtained of the Purchasing Committee, at the office No. 52 William street.

Winchester & Potomac.—The President of this company, whose road is leased to the Baltimore & Ohio, reports that the payment of dividends on the stock has been resumed, and the company expects to continue the payment of six per cent per year regularly hereafter.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, November 24, 1876.

The controversy regarding the result of the late election for President of the United States is still unsettled, and the suspense continues to have a depressing influence upon trade; but there is growing confidence that the matter will be equitably adjusted, and that any attempts which have been, or may be, made to prevent an honest determination of the result, will be thwarted. There is, consequently, some slight revival of business, partly that which is incident to the approaching close of inland navigation, and the opening of the holiday season. The sales of coal by auction this week went off at materially lower prices. Speculations in cotton, breadstuffs, and provisions, growing out of the course of European politics relating to affairs in Turkey, have been less active.

Pork is without material change on the spot, but has slightly improved for future delivery, in the face of very large arrivals of swine at the Western packing markets, closing, however, a little dull, with buyers at \$16@16 40 for the winter months, and sellers at \$16 40@16 65. Lard opened quite buoyant for futures, but barely steady for lots on the spot, and has declined latterly for all deliveries, closing to-day at \$10 50@10 60; prime Western on the spot, \$10 17½@10 25 for December, \$10 23½@10 25 for January, and \$10 30@10 32½ for February. Bacon has been more active at 9c. for city long clear. Cut meats have been selling fairly at about steady prices. Beef and beef hams have ruled quiet, but steady. Butter is dull, except for choice qualities. Cheese has been doing better, but closes quiet, at 8½@14½c. Tallow is easier at 8½@9½c. Stearine was in fair request at 10½c. for prime Western.

The arrivals of Rio coffee have been more liberal, and the visible supply for the United States has increased to 305,000 bags, although stocks on the seaboard in first hands are only 35,000 bags. Fair to prime cargoes, 18@18½c. gold. Mild grades were quiet and unchanged. Molasses is quiet for foreign, and there is no stock of Cuba in first hands. Sugars have been as active as the reduced prices will permit, and fair to good refining grades close firm at 9½@10½c., and standard crushed refined at 13c.

Kentucky tobacco has been in fair demand, and closes dearer. Sales for the week, 650 hhds., of which 300 were for consumption and 350 for export. Lugs are quoted at 5@8c., and leaf, 10@17c. Seed leaf, also, more active, the sales for the week aggregating 1,298 cases, as follows: 200 cases sundries, 7@30c.; 250 cases Wisconsin, crop 1873, 7c.; 25 cases Ohio, crop 1873, private terms; 129 cases New York, crop 1873, 8½c.; 100 cases Pennsylvania, crop 1874, private terms; 108 cases Ohio, crop 1874-75, private terms; 50 cases New York, crop 1875, 7½c.; 150 cases New England, crop 1875, 6, 10 and 40c.; 247 cases Pennsylvania, crop 1875, 18, 20, 25, 30c. Spanish Tobacco in fair request, with sales of 600 bales Havana, at 88c.@\$1 15.

The business in ocean freights has been fairly satisfactory as regards berth room, and rates have shown considerable firmness; charter room suitable to the petroleum trade has been in demand, and about steady; grain vessels are held at full rates. To-day, there was a very good business in both berth and charter room, and rates were firmly maintained at a slightly higher basis; grain to Liverpool, by steam, 8½@9d.; cotton, 13@13 33d.; do., by sail, 5-16d.; grain to London, by steam, 8d.; hops, 4d.; grain, by sail, 7½d., and flour 2s. 6d.; grain to Cork, for orders, 6s. 4½d.; case oil to Salonica, 35c., gold; refined petroleum from Baltimore to Antwerp or Bremen, 4s. 10½d.@5s.

Clover seed, after selling at 16½c., has declined to 15½c. per lb. Timothy seed sold fairly at \$1 90@1 95. Whiskey closed at \$1 09½c., tax paid. In spirits turpentine a pretty good business has been done, but the close was quiet and steady at 38@38½c. Rosins have been rather slow, and some declines have taken place; common to good strained quoted at \$2 30@2 40. Petroleum has advanced, and been quite active; crude in bulk, at 12½c.; and refined, in bbls., 26½c.; cases, 30c. Ingot copper has been dull, but firm at 20½@20½c. Hides have been active and strong; dry Montevideo selling at 23c. gold, to arrive, and dry Texas at 21c. currency, cash.

COTTON.

FRIDAY, P. M., Nov. 24, 1876.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (Nov. 24), the total receipts have reached 211,823 bales, against 205,603 bales last week, 211,810 bales the previous week, and 201,904 bales three weeks since, making the total receipts since the 1st of September, 1876, 1,638,736 bales, against 1,433,105 bales for the same period of 1875, showing an increase since Sept. 1, 1876, of 205,631 bales. The details of the receipts for this week (as per telegraph) and for the corresponding weeks of five previous years are as follows:

Receipts this week at—	1876.	1875.	1874.	1873.	1872.	1871.
New Orleans.....	57,170	59,963	45,892	30,384	39,733	33,538
Mobile.....	21,197	14,824	17,101	17,101	13,359	11,073
Charleston.....	21,467	19,303	19,933	17,903	13,919	10,994
Port Royal, &c.	1,464	978	1,808	22		
Savannah.....	23,416	24,721	29,926	26,595	29,535	21,975
Galveston.....	23,167	23,985	14,019	13,806	13,984	5,514
Indianola, &c.....	621	1,190	325	483		
Tennessee, &c.....	13,073	7,288	8,357	6,382	4,877	3,435
Florida.....	955	628	667	277	492	839
North Carolina.....	6,836	3,777	4,236	1,363	2,076	1,923
Norfolk.....	27,758	24,936	18,856	15,589	14,449	10,136
City Point, &c.....	1,700	1,533	1,903	610	1,007	385
Total this week.....	211,823	183,161	168,863	124,384	134,429	104,742
Total since Sept. 1....	1,638,736	1,433,105	1,330,596	981,933	1,141,456	779,371

The exports for the week ending this evening reach a total of 110,545 bales, of which 80,426 were to Great Britain, 11,065 to France, and 19,054 to rest of the Continent, while the stocks as made up this evening are now 880,948 bales. Below are the stocks and exports for the week, and also for the corresponding week of last season:

Week ending Nov. 24.	Exported to			Total this week.	Same week 1875.	Stock.	
	Great Britain.	France.	Continent.			1876.	1875.
New Orleans.....	29,816	4,774	4,834	39,474	41,436	234,413	157,932
Mobile.....	8,851		2,024	10,875	8,183	56,703	33,537
Charleston.....	9,888	6,291	3,028	19,207	19,307	112,696	60,308
Savannah.....	2,380		3,450	6,280	22,568	93,531	78,535
Galveston.....	5,402		1,030	6,432	14,740	106,022	38,530
New York.....	8,892		911	9,803	19,857	138,227	96,635
Norfolk.....	8,133		1,221	9,353	2,074	53,556	36,611
Other ports.....	6,615		2,566	9,121	12,713	38,000	13,999
Total this week..	80,426	11,065	19,054	110,545	126,493	880,948	580,852
Total since Sept. 1	416,697	127,026	78,178	621,901	688,893		

* New Orleans.—Our telegram to-night from New Orleans shows that (besides above exports) the amount of cotton on shipboard and engaged for shipment at that port is as follows: For Liverpool, 32,000 bales; for Havre, 35,750 bales; for Continent, 18,250 bales; for coastwise ports, 600 bales; which, if deducted from the stock, would leave 133,000 bales, representing the quantity at the landing and in presses unsold or awaiting orders.

† Of which 2,024 were to the Channel.

‡ Galveston.—Our Galveston telegram shows (besides above exports) on shipboard at that port, not cleared: For Liverpool, 29,727 bales; for other foreign, 6,097 bales; for coastwise ports, 4,894 bales; which, if deducted from the stock, would leave remaining 65,504 bales.

§ The exports this week under the head of "other ports" include from Baltimore 1,492 bales to Liverpool and 1,386 bales to Bremen; from Boston, 2,574 bales to Liverpool; from Philadelphia, 1,429 bales to Liverpool; from Wilmington, 1,000 bales to Liverpool, and 1,300 bales to Amsterdam.

From the foregoing statement it will be seen that, compared with the corresponding week of last season, there is a decrease in the exports this week of 25,833 bales, while the stocks to-night are 300,096 bales more than they were at this time a year ago. The following is our usual table showing the movement of cotton at all the ports from Sept. 1 to Nov. 17, the latest mail dates:

PORTS.	RECEIPTS SINCE SEPT. 1.		EXPORTED SINCE SEPT. 1 TO—				Coastwise Ports.	Stock.
	1876.	1875.	Great Britain.	France.	Other foreign.	Total.		
	1876.	1875.	1876.	1875.	1876.	1875.		
N. Orleans.....	835,055	297,147	91,424	81,319	29,909	192,943	36,400	209,599
Mobile.....	127,635	105,809	15,924	7,046	4,855	25,833	52,739	53,932
Charleston.....	224,801	179,067	30,297	12,219	9,964	52,480	45,996	112,591
Savannah.....	198,818	234,739	31,975	4,246	6,130	41,651	83,616	81,491
Galveston.....	197,847	178,313	36,700	4,561	3,404	44,265	73,418	88,347
New York.....	22,331	24,979	92,703	4,968	8,146	105,817		165,306
Florida.....	5,913	3,894						5,913
N. Carolina.....	53,390	26,232	2,750		3,723	6,473	31,169	12,819
Norfolk.....	287,296	174,580	13,839	1,802		15,590	162,737	59,500
Other ports.....	26,919	15,191	21,700		2,692	24,392		18,000
Tot. this yr.	1,426,963		336,371	115,961	59,124	511,356	494,914	800,816
Tot. last yr.		1,249,941	329,916	80,061	140,043	550,020	446,248	373,910

* Under the head of Charleston is included Port Royal, &c.; under the head of Galveston is included Indianola, &c.; under the head of Norfolk is included City Point, &c.

These mail returns do not correspond precisely with the total of the telegraphic figures, because in preparing them it is always necessary to incorporate every correction made at the ports.

The market for spots has been only moderately active the past week, but on Monday there was a partial advance in quotations, as follows: Good middling and grades above were advanced 1-16c.; Low Mid. and grades below were advanced 1-16c.; strict Low Mid. and Mid. were unchanged. A little improvement was apparent the same day, toward the close, in the shipping demand. The recent rains have swollen the mill streams and favored more active operations by the New England mills. For export the demand has been checked somewhat by the decline in currency rates of exchange and by the scarcity of freight room for English ports. There is consequently an increase to a considerable extent of stocks at this point. To-day, the market was active for consumption, with holders offering their stocks more freely. For future delivery there have been frequent and marked fluctuations in tone as well as in price, often without any adequate cause being apparent, and, therefore, naturally ascribed to speculative manipulation. Receipts at the ports have been so large as to stagger the Bull party somewhat; and the lowering aspect of European politics has at times been a depressing influence; but the rally of prices after a decline under these influences has been so strong and general as to greatly discourage the putting out of contracts for the future, and the business is much smaller in the aggregate than for several of the previous weeks. To-day, there was a partial loss of yesterday's advance and a dull market.

The total sales for forward delivery for the week are 113,800 bales, including — free on board. For immediate delivery the total sales foot up this week 13,148 bales, including 3,919 for export, 7,968 for consumption, 1,261 for speculation, and — in transit. Of the above, 2,170 bales were to arrive. The following were the closing quotations to day:

New Classification.	Uplands.	Alabama.	New Orleans.	Texas.
Ordinary..... per lb.	10 1/4	10 1/4	10 1/4	10 1/4
Strict Ordinary.....	10 1/2	10 1/2	10 1/2	10 1/2
Good Ordinary.....	11	11	11	11
Strict Good Ordinary.....	11 1/4	11 1/4	11 1/4	11 1/4
Low Middling.....	11 1/2	11 1/2	11 1/2	11 1/2
Strict Low Middling.....	11 3/4	11 3/4	11 3/4	11 3/4
Middling.....	12	12	12	12
Good Middling.....	12 1/4	12 1/4	12 1/4	12 1/4
Strict Good Middling.....	12 1/2	12 1/2	12 1/2	12 1/2
Middling Fair.....	12 3/4	12 3/4	12 3/4	12 3/4
Fair.....	13	13	13	13

STAINED.

Good Ordinary.....	9 1/4	Low Middling.....	10 1/4
Strict Good Ordinary.....	10 1/4	Middling.....	11 1/4

Below we give the sales of spot and transit cotton and price of Uplands at this market each day of the past week:

New Classification.	Expt.	Con- sump.	Spec- ula'n	Trans- sit.	Total.	Ord'ry	Good Ord'ry	Low Mid'g.	Mid- dling.
Saturday.....	400	1,028	819	.....	1,742	10 1-16	10 15-16	11 7-16	12
Monday.....	649	1,081	232	.....	1,962	10 1/4	11	11 1/4	12
Tuesday.....	264	1,162	.....	.....	1,326	10 1/4	11	11 1/4	12
Wednesday.....	360	629	.....	.....	1,089	10 1/4	11	11 1/4	12
Thursday.....	970	1,960	108	.....	3,038	10 1/4	11	11 1/4	12
Friday.....	1,177	2,114	400	.....	3,691	10 1/4	11	11 1/4	12
Total.....	3,919	7,968	1,261	.....	13,148	.....	.....	.....	.....

Delivered on contract, during the week, 4,900 bales.

For forward delivery the sales (including — free on board), have reached during the week 113,800 bales (all middling or on the basis of middling), and the following is a statement of the sales and prices:

For Nov. mber.	bales.	cts.	For March.	bales.	cts.
230.....	11 25-32	11 31-32	1,000.....	12 9-32	12 15-16
400.....	11 27-32	11 31-32	500.....	12 5-16	12 31-32
10 a.m. 21st.....	2,000.....	12 1-32	500.....	12 1-32	12 31-32
10 a.m. 21st.....	400.....	12 1-16	400.....	12 7-16	12 31-32
10 a.m. 21st.....	1,100.....	12 5-32	2,400.....	12 15-32	12 31-32
10 a.m. 21st.....	2,400.....	12 1-32	600.....	12 1-32	12 31-32
10 a.m. 21st.....	8,400.....	12 5-32	2,300.....	12 1-32	12 31-32
100 a.m. 11 31-32.....	11,000.....	12 8-16	500.....	12 9-16	12 25-32
700.....	12 1-32	12 7-32	1,400.....	12 19-32	12 31-32
100.....	12 1-32	12 9-32	600.....	12 1-32	12 31-32
300.....	12 3-32	12 9-32	10,300 total March.	.....	.....
100.....	12 3-32	12 5-16	.....	.....	.....
100.....	12 3-32	12 11-32	.....	.....	.....
3,300 total Nov.	33,500 total Jan.	800.....	For April.	1,800 total June.	.....
For December.	For February.	2,000.....	2,000.....	100.....	12 1-32
100.....	12 1-32	300.....	200.....	100.....	12 1-32
1,000.....	12 1-32	1,000.....	200.....	100.....	12 1-32
2,000.....	12 1-32	1,000.....	200.....	100.....	12 1-32
600.....	12 1-32	300.....	100.....	100.....	12 1-32
2,500.....	12 1-32	2,100.....	100.....	100.....	12 1-32
8,400.....	12 1-32	2,500.....	1,000.....	100.....	12 1-32
1,500.....	12 1-16	1,500.....	600.....	100.....	12 25-32
1,500.....	12 3-32	1,900.....	300.....	100.....	12 1-32
5,700.....	12 3-32	4,500.....	.....	.....	.....
1,600.....	12 5-32	1,100.....	.....	.....	.....
27,100 total Dec.	1,200.....	12 15-32	.....	.....	.....
For January.	100.....	12 31-32	.....	.....	.....
1,000.....	11 29-32	25,500 total Feb.	.....	.....	.....

The following exchange has been made during the week:

1-32 pd. to exch. 400 Nov. for Dec.

The following will show spot quotations, and the closing prices bid for future delivery, at the several dates named:

On spot.....	Fri.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
November.....	11 15-16	11 13-16	11 15-16	12 1-32	12 1-32	12 1-32	12 1-32
December.....	11 31-32	11 27-32	11 31-32	12 1-6	11 31-32	12 5-32	12 1-32
January.....	12 3-32	12 3-32	12 3-32	12 3-16	12 3-16	12 5-32	12 3-16
February.....	12 13-32	12 5-32	12 3-32	12 3-32	12 3-32	12 15-32	12 3-32
March.....	12 19-32	12 7-32	12 3-32	12 3-32	12 3-32	12 27-32	12 3-32
April.....	12 19-32	12 7-32	12 3-32	12 3-32	12 3-32	12 27-32	12 3-32
May.....	12 19-32	12 7-32	12 3-32	12 3-32	12 3-32	12 27-32	12 3-32
June.....	12 19-32	12 7-32	12 3-32	12 3-32	12 3-32	12 27-32	12 3-32
July.....	12 19-32	12 7-32	12 3-32	12 3-32	12 3-32	12 27-32	12 3-32
August.....	12 19-32	12 7-32	12 3-32	12 3-32	12 3-32	12 27-32	12 3-32
September.....	12 19-32	12 7-32	12 3-32	12 3-32	12 3-32	12 27-32	12 3-32
October.....	12 19-32	12 7-32	12 3-32	12 3-32	12 3-32	12 27-32	12 3-32
Sales spot.....	1,100	1,742	1,951	1,554	1,191	8,013	8,691
Sales future.....	19,000	13,900	19,300	25,200	16,600	16,300	17,100

THE VISIBLE SUPPLY OF COTTON, as made up by cable and telegraph, is as follows. The continental stocks are the figures of last Saturday, but the totals for Great Britain and the afloat for the Continent are this week's returns, and consequently brought down to Thursday evening; hence, to make the totals the complete figures for to-night (Nov. 24), we add the item of exports from the United States, including in it the exports of Friday only:

	1876.	1875.	1874.	1873.
Stock at Liverpool.....	445,000	533,000	529,000	477,000
Stock at London.....	41,000	62,250	112,007	136,000
Total Great Britain stock.....	486,000	595,250	641,000	613,000
Stock at Havre.....	143,000	132,750	123,000	76,750
Stock at Marseilles.....	3,000	1,750	11,750	10,000
Stock at Barcelona.....	34,000	47,000	53,500	20,500
Stock at Hamburg.....	8,600	18,500	16,500	18,000
Stock at Bremen.....	42,250	81,250	31,750	28,000
Stock at Amsterdam.....	51,250	33,000	81,750	89,250
Stock at Rotterdam.....	12,000	11,750	18,250	23,500
Stock at Antwerp.....	7,250	5,750	5,000	14,950
Stock at other continental ports.....	13,750	7,250	20,000	28,000
Total continental ports.....	384,500	354,000	361,000	368,250
Total European stocks.....	870,500	949,250	1,002,000	981,250
India cotton afloat for Europe.....	174,000	138,000	154,000	163,000
American cotton afloat for Europe.....	413,000	411,000	312,000	249,000
Egypt, Brazil, &c., afloat for Europe.....	81,000	54,000	68,000	70,000
Stock in United States ports.....	830,948	580,852	553,776	401,581
Stock in U. S. interior ports.....	109,412	85,137	103,502	80,484
United States exports to-day.....	18,000	40,000	16,000	12,000
Total visible supply.....	2,480,850	2,238,239	2,209,378	1,950,315

Of the above, the totals of American and other descriptions are as follows:

American	1876.	1875.	1874.	1873.
Liverpool stock.....	162,000	175,000	134,000	74,000
Continental stocks.....	309,000	133,000	131,000	95,000
American afloat to Europe.....	413,000	411,000	312,000	249,000
United States stock.....	880,348	580,852	553,776	401,581
United States interior stocks.....	109,412	85,137	103,502	80,484
United States exports to-day.....	18,000	20,000	16,000	12,000
Total American.....	1,792,360	1,424,983	1,253,273	915,065
East Indian, Brazil, &c.	238,000	353,000	395,000	402,000
Liverpool stock.....	41,000	62,250	112,000	136,000
Continental stocks.....	115,500	201,000	227,000	213,250
India afloat for Europe.....	174,000	138,000	154,000	168,000
Egypt, Brazil, &c., afloat.....	84,000	54,000	63,000	70,000
Total East India, &c.	897,500	813,250	976,000	1,035,250
Total American.....	1,792,360	1,424,983	1,253,273	915,065

Total visible supply..... bales 2,480,850 2,238,239 2,209,378 1,950,315
Price Middling Uplands, Liverpool 6 7-16d. 6 1/2d. 7 1/4d. 8 1/4d. 8 1/2d.

These figures indicate an increase in the cotton in sight to-night of 231,631 bales as compared with the same date of 1875, an increase of 280,582 bales as compared with the corresponding date of 1874, and an increase of 539,545 bales as compared with 1873.

AT THE INTERIOR PORTS the movement—that is the receipts and shipments for the week and stock to-night, and for the corresponding week of 1875—is set out in detail in the following statement:

	Week ending Nov. 24, 1876.			Week ending Nov. 26, 1875.		
	Receipts.	Shipments.	Stock.	Receipts.	Shipments.	Stock.
Augusta, Ga.....	7,180	3,581	15,140	7,763	5,821	15,140
Columbus, Ga.....	2,941	3,008	7,538	2,354	1,470	9,444
Macon, Ga.....	3,217	3,999	7,167	2,292	2,449	6,832
Montgomery, Ala.....	3,557	3,308	8,550	3,480	1,964	8,799
Selma, Ala.....	4,143	4,069	8,225	3,589	3,510	6,872
Memphis, Tenn.....	25,008	15,535	55,577	21,455	18,514	56,717
Nashville, Tenn.....	2,750	745	7,355	1,488	1,568	1,483
Total, old ports.....	46,826	31,125	103,412	42,751	35,396	85,187
Dallas, Texas.....	3,441	2,682	2,556	3,512	3,202	4,456
Jefferson, Tex.....	1,409	653	4,029	1,579	1,747	2,488
Shreveport, La.....	5,786	3,040	5,736	3,103	3,163	6,380
Vicksburg, Miss.....	6,178	6,320	4,895	8,800	8,800	1,700
Columbus, Miss.....	1,913	87	5,439	1,177	763	2,392
Enfauila, Ala.....	1,900	1,632	3,100	1,803	1,500	8,517
Griffin, Ga.....	634	664	1,105	786	630	485
Atlanta, Ga.....	4,382	5,139	10,796	2,818	2,739	1,946
Rome, Ga.....	1,811	1,647	1,583	1,981	1,637	3,478
Charlotte, N. C.....	3,113	4,224	1,492	1,325	1,709	340
St. Louis, Mo.....	8,403	3,959	20,294	13,552	11,781	10,633
Cincinnati, O.....	6,425	4,073	10,136	5,074	4,461	5,236
Total, new ports.....	43,572	36,035	71,107	40,806	37,023	42,001
Total, all.....	90,398	67,220	180,519	83,557	72,419	127,188

* Including 870 re-count.

The above totals show that the old interior stocks have increased during the week 15,701 bales, and are to-night 24,275 bales more than at the same period last year. The receipts at the same towns have been 4,075 bales more than the same week last year.

BOMBAY SHIPMENTS.—According to our cable despatch received to-day, there have been 9,000 bales shipped from Bombay to Great Britain the past week, and — bales to the Continent: while the receipts at Bombay during this week have been 13,000 bales. The movement since the 1st of January is as follows. These are the figures of W. Nicol & Co., of Bombay, and are brought down to Thursday, Nov. 23:

	Shipments this week.	Shipments since Jan. 1.	Receipts since Jan. 1.
	Great Britain.	Continent.	Total.
1876.....	9,000	570,000	579,000
1875.....	5,000	570,000	575,000
1874.....	9,000	570,000	579,000

From the foregoing it would appear that, compared with last year, there is an increase of 4,000 bales this year in the week's shipments from Bombay to Europe, and that the total movement since January 1 shows a decrease in shipments of 256,000 bales compared with the corresponding period of 1875.

WEATHER REPORTS BY TELEGRAPH.—Although rain is reported from most sections during the past week, the rainfall has generally been slight, and, with a few exceptions, has not interfered with picking. The crop is being marketed with unusual rapidity.

Galveston, Texas.—The earlier part of the week the weather was clear and pleasant, but during the latter part we have had rain on two days, a constant drizzle, which still continues, the rainfall reaching thirty-eight hundredths of an inch. The rain has interfered with picking. Grasshoppers seem to be disappearing from the up-country. The thermometer has averaged 58, the highest being 70 and the lowest 45.

Indianola, Texas.—It has rained on two days this week and continuously, and it is still threatening. Picking has been interfered with by the storm. We had a killing frost on last Sunday night. The rainfall for the week is one inch and seventy-seven hundredths. The average thermometer is 54, the highest 72 and the lowest 36.

Corsicana, Texas.—It has rained hard on one day, the rainfall reaching one inch and sixty-three hundredths. There has been a killing frost this week on one night. Planters are sending their cotton to market freely. Grasshoppers are disappearing, and wheat sowing is progressing. Average thermometer 49, highest 71, and lowest 35.

Dallas, Texas.—We had a hard rain on one day of this week, the rainfall reaching one inch and forty hundredths. The thermometer has ranged from 27 to 55, averaging 40. There was a killing frost here on Sunday night. Considerable cotton remains in the fields yet unpicked, of which the recent bad weather has ruined much, but still the yield will be very fair. The crop movement is unprecedentedly rapid.

New Orleans, Louisiana.—We have had rain on one day this week, the rainfall reaching ten hundredths of an inch. The thermometer has averaged 53.

Shreveport, Louisiana.—It has rained on four days this week, the rainfall aggregating ninety-eight hundredths of an inch. The average thermometer is 51, the highest being 66 and the lowest 37.

Vicksburg, Mississippi.—There has been rain on five days this week, and an aggregate rainfall of twenty-six hundredths of an inch. Average thermometer 49, highest 66 and lowest 32.

Columbus, Mississippi.—The weather during the week has been cold, with a frost and occasional showers. The rainfall has been two hundredths of an inch.

Little Rock, Arkansas.—We have had fair weather during the week, and there has been a moderate supply of the staple coming in. The thermometer has ranged from 77 to 26, averaging 50.

Nashville, Tennessee.—It has been cloudy the greater part of the week, with rain on two days to the depth of twenty-four hundredths of an inch. The thermometer has averaged 44, the extremes being 37 and 51.

Memphis, Tennessee.—There has been rain here on four days of the week, the rainfall reaching, however, only fifty eight hundredths of an inch. Snow fell here during the week. The thermometer has averaged 45, the highest being 61 and the lowest 29.

Mobile, Alabama.—We have had a severe rain on one day this week, and it is rainy to-day. The weather the rest of the week has been pleasant. Planters are sending their crop to market freely. The tributary rivers are higher. The thermometer has averaged 54, the highest being 71 and the lowest 35. The rainfall for the week is two and thirty-seven hundredths inches.

Montgomery, Alabama.—We have had rain on two days this week, the rainfall reaching one inch and twenty-nine hundredths. The average thermometer is 51, the highest 66 and the lowest 33.

Selma, Alabama.—It has rained here on two days this week, and is now cloudy.

Madison, Florida.—There has been no rainfall at Madison this week. The thermometer has averaged 53, the extremes being 44 and 62. We have had a frost this week, but not a killing frost.

Macon, Georgia.—We have had no rain here all the week. The thermometer has averaged 52, the highest being 64, and the lowest 34.

Atlanta, Georgia.—It has rained steadily on three days this week, the rainfall reaching one inch and fifty-nine hundredths. The thermometer has averaged 50, the highest being 59, and the lowest 38.

Columbus, Georgia.—Telegram not received.

Savannah, Georgia.—The weather during the week has been pleasant. The thermometer has averaged 56, the extremes being 39 and 70. There has been no rainfall.

Augusta, Georgia.—It has rained on three days this week—showers; the rest of the week has been pleasant and cool. Planters are sending their cotton to market freely.

Charleston, South Carolina.—It has rained on one day this week, but the rest of the week has been pleasant. The thermometer has ranged from 40 to 69, and has averaged 56. The rainfall for the week is ninety hundredths of an inch.

The following statement we have also received by telegraph showing the height of the rivers at the points named at 3 o'clock Nov. 23. We give last year's figures (Nov. 23, 1875) for comparison.

	Nov. 23, '76		Nov. 23, '75	
	Feet.	Inch.	Feet.	Inch.
New Orleans, Below high-water mark.....	13	6	13	5
Memphis, Above low-water mark.....	8	7	11	0
Nashville, Above low-water mark.....	1	10	14	9
Shreveport, Above low-water mark.....	5	5	5	1
Vicksburg, Above low-water mark.....	13	8	14	2

New Orleans reported below high-water mark of 1871 until Sept. 9, 1874, when the zero of gauge was changed to high-water mark of April 15 and 16, 1874, which is 6-10ths of a foot above 1871, or 16 feet above low-water mark at that point.

CROP OF GEORGIA.—We are in receipt this week of the report for November 1 of Mr. Thomas P. Janes, Commissioner of Agriculture for the State of Georgia. He says that the reports for November 1 indicate a yield of 97 (against 73½ reported October 15th last year), which is 7 per cent better than his report of a month since. It would seem, therefore, according to this, that the yield of Georgia is this year 23½ per cent larger than the yield last season, or an increase say of about 100,000 bales. The cost of production, he adds, has been 9-8 cents, against 11 cents last year, which is a very remarkable and very gratifying improvement. He states that this improvement is due to a general reduction of wages, together with greater economy in the consumption of supplies, and says further that there is an abundance of corn on hand, and an increased amount of home-raised pork to be killed this winter. These facts are all of them very encouraging, and only illustrate what we have so frequently affirmed, that there is no country in the world which opens such a field for men of industrious habits and small means as the Southern States.

EUROPEAN SPINNERS' TAKINGS.—The following statement of the takings of European spinners, during the first ten months of this and the previous two years, we have made up from the tables of Messrs. Ellison & Co.:

	Stock, Jan. 1.	Imports Total	Exports Actual	Imports Net	Stock, Nov. 2.	Spinners' takings to Nov. 2.
LIVERPOOL:						
American.....	235,720	1,638,689	84,157	1,554,432	160,410	1,679,792
Brazil.....	64,016	238,474	10,759	227,715	91,020	230,723
Egypt.....	84,860	214,752	8,163	206,586	54,950	236,466
Turkey, &c.....	1,140	35	290	95	360	675
West Indies, &c.....	9,950	50,212	7,485	42,727	15,350	87,367
East Indies.....	171,070	521,555	175,278	346,277	151,550	365,797
Total Liverpool, '76.....	616,770	2,694,077	235,135	2,458,942	473,610	2,851,068
Same time 1875.....	634,710	2,811,051	491,410	2,439,641	595,610	2,328,747
LONDON:						
Bombay.....	1,365	28,322	36,970	1,312	978	1,610
Madras.....	45,361	121,329	101,062	21,267	23,461	41,163
Bengal, &c.....	8,331	15,737	18,615	2,918	4,093	1,320
Other sources.....	1,943	5,918	4,393	1,523	1,622	1,345
Total London, 1876.....	56,300	174,306	153,032	21,232	32,118	45,367
Same time 1875.....	101,660	227,225	173,037	54,133	63,343	68,952
Total Gt. Brit., 1876.....	673,070	2,868,383	439,217	2,429,166	505,728	2,959,429
Total Gt. Brit., 1875.....	783,370	3,038,281	574,497	2,463,733	659,453	2,897,699
Total Gt. Brit., 1874.....	778,090	3,222,583	578,190	2,644,393	693,756	2,838,735
CONTINENT:						
American.....	1,619,200	961,644	82,170	1,043,814	331,606	966,129
Brazilian.....	26,770	63,162	10,760	74,732	10,412	91,160
Mediterranean.....	20,290	195,381	8,410	204,900	23,511	191,579
West Indian.....	21,250	32,441	11,850	44,290	15,034	49,516
East Indian.....	131,680	389,015	316,780	682,235	91,109	736,346
Total Continent, 1876.....	374,920	1,623,441	429,960	2,053,401	369,371	2,038,649
Same time, 1875.....	398,040	1,462,686	564,791	2,027,481	374,885	1,950,686
Same time, 1874.....	572,970	1,527,611	566,667	2,094,294	398,768	1,968,495
Total Europe, 1876.....	1,047,990	.....	.....	4,422,567	875,179	4,953,078
Total Europe, 1875.....	1,084,110	.....	.....	4,531,264	1,034,338	4,543,335
Total Europe, 1874.....	1,551,060	.....	.....	4,738,685	1,093,524	4,737,230

In speaking of the prospects of the market, Messrs. Ellison & Co. say: "We have little to add to the figures and observations given in our annual report, issued a fortnight since. What has since transpired has fully justified the views put forth in that report. We looked for an advance, but we did not expect it to come so soon; and as the movement is to a large extent speculative and anticipatory, we should not be surprised to witness a reaction. Everything will depend upon the course of receipts at the American ports. With continued large figures we should expect a diminished demand, as both home and Continental spinners are well stocked with cotton; but with reduced arrivals we should look for a further rise in values—supposing, of course, that no hitch arises in the efforts being made to settle the Eastern question."

GUNNY BAGS, BAGGING, &c.—Bagging has continued in a quiet state during the past week, and the trade for large parcels is still dull. The demand is moderate for jobbing wants, and a fair quantity of stock is being worked off in this way. Prices are unchanged, holders still quoting 11½@11¾ for light or heavy weight. Butts are ruling very firm, at 8½@8 13-16, cash and time, with sales in Boston of 200 bales at 3½c, 60 days. The stock in New York and Boston is about 5,700 bales. Buyers and sellers are apart in their views as to price on futures. Last cables make landed cost about 2½c, gold, while consumers are not disposed to pay over 2½c., and not many buyers are to be found even at this figure for late shipments.

LIVERPOOL, Nov. 24—3:00 P. M.—By CABLE FROM LIVERPOOL.—Estimated sales of the day were 12,000 bales, of which 2,000 bales were for export and speculation. Of to-day's sales, 6,500 bales were American. The weekly movement is given as follows:

	Nov. 3.	Nov. 10.	Nov. 17.	Nov. 24.
Sales of the week.....bales.	116,000	134,000	58,000	63,000
Forwarded.....	3,000	7,000	7,000	8,000
Sales American.....	51,000	44,000	27,000	37,000
of which exporters took.....	8,000	7,000	4,000	4,000
of which speculators took.....	23,000	51,000	13,000	7,000
Total stock.....	474,000	426,000	429,000	445,000
of which American.....	160,000	136,000	161,000	162,000
Total import of the week.....	27,000	48,000	57,000	81,000
of which American.....	11,000	21,000	43,000	58,000
Actual export.....	8,000	9,000	6,000	8,000
Amount afloat.....	234,000	260,000	272,000	312,000
of which American.....	132,000	167,000	180,000	230,000

The following table will show the daily closing prices of cotton for the week

	Sat.	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Mid. Upl'ds.....	@ 2½	@ 2½	@ 2½	@ 2½	@ 2½	@ 2½	@ 2½
Mid. Orleans.....	@ 2½	@ 2½	@ 2½	@ 2½	@ 2½	@ 2½	@ 2½

Features.—These sales are on the basis of Uplands, Low Middling clause, unless otherwise stated.

SATURDAY.

Nov. delivery, 6 5-16d.	Oct.-Nov. shipment, new crop, sail, 6 9-32d.
Dec.-Jan. delivery, 6½d.	Feb.-Mar. shipment, new crop, sail, 6 11-32d.
Jan.-Feb. delivery, 6 9-32d.	Nov. delivery, 6½d.
Oct.-Nov. shipment, new crop, sail, 6 5-16d.	Apr.-May delivery, 6½d.
Nov.-Dec. shipment, new crop, sail, 6 5-16d.	Nov.-Dec. shipment, new crop, sail, 6 9-32d.
Jan.-Feb. shipment, new crop, sail, 6½d.	Oct.-Nov. shipment, new crop, sail, 6½d.
Jan.-Feb. delivery, 6½d.	

MONDAY.

Nov. delivery, 6 5-16d.	Apr.-May delivery, 6½d.
Dec.-Jan. delivery, 6 9-32d.	Oct.-Nov. shipment, new crop, sail, 6 11-32d.
Jan.-Feb. delivery, 6 9-32d.	Dec.-Jan. shipment, new crop, sail, 6 11-32d.
Mar.-Apr. delivery, 6 7-16d.	Nov.-Dec. shipment, new crop, sail, 6 11-32d.
Nov.-Dec. shipment, new crop, sail, 6 11-32d.	Dec.-Jan. shipment, new crop, sail, 6 11-32d.
Jan.-Feb. shipment, new crop, sail, 6 11-32d.	
Nov.-Dec. shipment, new crop, sail, 6 11-32d.	
Jan.-Feb. shipment, new crop, sail, 6 11-32d.	
Jan.-Feb. delivery, 6 11-32d.	
Feb.-Mar. delivery, 6 11-32d.	

TUESDAY.

Dec.-Jan. delivery, 6 9-32d.	Feb.-Mar. delivery, 6 11-32d.
Jan.-Feb. delivery, 6 9-32d.	Feb.-Mar. shipment, new crop, sail, 6 11-32d.
Nov.-Dec. shipment, new crop, sail, 6 5-16d.	Nov. delivery, 6 5-16d.
Dec.-Jan. shipment, new crop, sail, 6 11-32d.	Feb.-Mar. delivery, 6½d.
Jan.-Feb. shipment, new crop, sail, 6 11-32d.	Mar.-Apr. delivery, 6 7-16d.
Nov.-Dec. shipment, new crop, sail, 6 9-32d.	Apr.-May delivery, 6 7-16d.
Dec.-Jan. delivery, 6½d.	Nov.-Dec. shipment, new crop, sail, 6 11-32d.
Jan.-Feb. delivery, 6 9-32d.	Jan.-Feb. shipment, new crop, sail, 6 11-32d.

WEDNESDAY.

Nov. delivery, 6½d.	Jan.-Feb. shipment, new crop, sail, 6 11-32d.
Nov.-Dec. delivery, 6 11-32d.	Feb.-Mar. delivery, 6½d.
Jan.-Feb. delivery, 6½d.	Apr.-May delivery, 6½d.
Feb.-Mar. delivery, 6 11-32d.	Nov.-Dec. shipment, new crop, sail, 6 11-32d.
Mar.-Apr. delivery, 6 7-16d.	Mar.-Apr. delivery, 6 7-16d.
Oct.-Nov. shipment, new crop, sail, 6½d.	Feb.-Mar. shipment, new crop, sail, 6 11-32d.
Nov.-Dec. shipment, new crop, sail, 6 11-32d.	Jan.-Feb. shipment, new crop, sail, 6 11-32d.
Dec.-Jan. shipment, new crop, sail, 6 11-32d.	Apr.-May delivery, 6 11-32d.
	Dec.-Jan. shipment, new crop, sail, 6½d.

THURSDAY.

Dec.-Jan. delivery, 6½@15-16d.	Nov.-Dec. shipment, new crop, sail, 6 5-16d.
Jan.-Feb. delivery, 6 9-32@15-16d.	Nov.-Dec. delivery, 6 11-32d.
Feb.-Mar. delivery, 6 5-16d.	Nov. delivery, 6 11-32d.
Mar.-Apr. delivery, 6½@15-32d.	Nov.-Dec. shipment, new crop, sail, 6½d.
Oct.-Nov. shipment, new crop, sail, 6 5-16d.	Feb.-Mar. shipment, new crop, sail, 6½d.
Dec.-Jan. shipment, new crop, sail, 6½d.	Oct.-Nov. shipment, new crop, sail, 6½d.
Jan.-Feb. shipment, new crop, sail, 6½d.	Nov. delivery, 6½d.
Feb.-Mar. shipment, new crop, sail, 6 7-16d.	Dec.-Jan. delivery, 6 11-32d.
Nov. delivery, 6 5-16d.	Dec.-Jan. shipment, new crop, sail, 6 9-16d.
Jan.-Feb. delivery, 6 11-32d.	Feb.-Mar. delivery, 6 7-16d.
Feb.-Mar. delivery, 6½d.	Mar.-Apr. delivery, 6 15-32d.
Mar.-Apr. delivery, 6 7-16d.	Jan.-Feb. shipment, new crop, sail, 6½d.

FRIDAY.

Nov. delivery, 6 7-16d.	Feb.-Mar. delivery, 6 7-16d.
Dec.-Jan. delivery, 6 11-32@½d.	Dec.-Jan. shipment, new crop, sail, 6 7-16d.
Jan.-Feb. delivery, 6 7-16@11-32d.	Feb.-Mar. shipment, new crop, sail, 6 9-16d.
Mar.-Apr. delivery, 6½@15-32d.	Nov. delivery, 6 11-32@½d.
Nov.-Dec. shipment, new crop, sail, 6 7-16d.	Jan.-Feb. delivery, 6½d.
Dec.-Jan. shipment, new crop, sail, 6½d.	Nov. delivery, 6 11-32@½d.
Jan.-Feb. shipment, new crop, sail, 6 11-32d.	Jan.-Feb. delivery, 6½d.
	Oct.-Nov. shipment, new crop, sail, 6½d.

THE EXPORTS OF COTTON from New York, this week, show a decrease, as compared with last week, the total reaching 9,803 bales, against 13,117 bales last week. Below we give our usual table showing the exports of cotton from New York, and their direction, for each of the last four weeks; also the total exports and direction since Sept. 1, 1876; and in the last column the total for the same period of the previous year:

Exports of Cotton (bales) from New York since Sept. 1, 1876

REPORTED TO	WEEK ENDING				Total to date.	Same period prev. year.
	Nov. 1.	Nov. 8.	Nov. 15.	Nov. 22.		
Liverpool.....	7,081	14,802	11,365	8,892	97,874	107,557
Other British Ports.....	9,283	...	938	...	8,721	1,444
Total to Gt. Britain	9,314	14,802	12,303	8,892	101,595	108,991
Havre.....	100	230	40	...	4,968	1,383
Other French ports.....	...	...	...	...	...	...
Total French	100	230	40	...	4,968	1,383
Bremen and Hanover.....	818	614	573	677	5,863	10,324
Hamburg.....	197	385	...	281	1,514	7,016
Other ports.....	50	...	...	...	1,456	9,935
Total to N. Europe.	1,095	1,029	573	911	8,837	27,275
Spain, Oporto & Gibraltar &c.....	...	...	...	...	...	...
All others.....	...	...	200	...	200	350
Total Spain, &c......	...	...	200	...	200	350
Grand Total	10,509	16,061	13,117	9,803	115,630	137,909

The following are the receipts of cotton at New York, Boston, Philadelphia and Baltimore for the last week, and since Sept. 1, '76:

RECEIPTS FROM	NEW YORK.		BOSTON.		PHILADELPHIA.		BALTIMORE.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
New Orleans.....	2,761	33,303	...	...	...	...	...	...
Texas.....	2,669	20,475	...	...	...	...	...	...
Savannah.....	10,834	75,754	1,382	6,916	...	2,586	1,259	3,217
Mobile.....	...	5,816	...	...	...	...	...	...
Florida.....	603	4,361	...	...	...	...	...	...
S'th Carolina.....	3,816	31,439	...	...	...	...	...	...
N'th Carolina.....	12,143	115,491	5,210	21,463	...	...	1,032	4,048
Virginia.....	2,567	5,783	2,436	18,405	...	...	...	...
North'n Ports.....	5,387	27,665	4,691	22,712	1,938	10,853	...	...
Tennessee, &c.....	1	1,150	...	...	...	...	...	...
Foreign.....	...	...	...	...	...	...	...	...
Total this year	44,317	366,896	13,745	69,509	1,968	13,478	7,016	39,448
Total last year	25,594	290,451	8,591	51,848	1,550	12,363	4,771	46,190

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 81,475 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in THE CHRONICLE last Friday. With regard to New York, we include the manifests of all vessels cleared up to Wednesday night of this week.

	Total bales.
New York.—To Liverpool, per steamers Dakota, 2,968 ... City of Berlin, 1,189 ... Abyssinia, 641 ... Egypt, 1,433 ... per bark Albina, 2,661.....	8,892
To Bremen, per steamers Hansa, 341 ... Oder, 336.....	677
To Hamburg, per bark Paul, 234.....	234
New Orleans.—To Liverpool, per steamer Vanguard, 3,296 ... per ships Merom, 4,125 ... Ow-ga, 3,190 ... per bark Yaezel, 1,250.....	11,761
To Havre, per ship Niquanq Dormio, 2,797 ... per barks Annie Burrill, 849 ... Revier, 3,323.....	10,129
To Vera Cruz, per steamer City of Merida, 136 ... per bark Nancy Holt, 1,050.....	136
Mobile.—To Liverpool, per ships Rowantree, 2,838 ... Abbottsford, 3,881.....	6,669
To Havre, per bark Guiona, 2,123 ... per schr C. M. Newins, 1,133.....	3,246
CHARLESTON.—To Liverpool, per barks Harriet F. Hussey, 2,100 Upland ... John Black, 1,187 Upland ... Ralph B. Peake, 2,321 Upland.....	6,106
To Havre, per big Roweta Smith, 1,625 Upland.....	1,625
To Hamburg, per bark Navesink, 2,150 Upland.....	2,150
To Amsterdam, per bark Sunlight, 1,438 Upland.....	1,438
SAVANNAH.—To Liverpool, per ship John F. Berry, 4,457 Upland ... per bark Scott, 2,210 Upland and 19 Sea Island.....	6,716
To Havre, per ship Preston, 2,816 Upland.....	2,816
TEXAS.—To Liverpool, per steamer San Marcos, 4,819 ... per ship Governor Herbert C. Hall, 1,150.....	9,431
WILMINGTON.—To Liverpool, per bark Baron, 1,700 ... per brig Nancy Holt, 1,050.....	2,750
NORFOLK.—To Havre, per bark Lucille, 1,602.....	1,602
BALTIMORE.—To Liverpool, per ship Oakland, 470.....	470
To Bremen, per steamer Berlin, 905.....	906
Boston.—To Liverpool, per steamer Itrian, 3,833 ... per ship Lottie Warren, 315.....	2,846
To Summerside, P. E. I., per steamer Alpha, 1.....	1
PHILADELPHIA.—To Liverpool, per steamer City of New York, 831.....	831
Total	81,475

The particulars of these shipments, arranged in our usual form, are as follows:

	Liverpool.	Havre.	Bre-men.	Ham-burg.	Am-ster-dam.	Vera-Cruz.	Sum-mer-side.	Total.
New York.....	8,892	...	677	234	...	...	...	9,803
New Orleans.....	11,761	18,159	...	...	136	...	...	22,046
Mobile.....	6,669	3,243	...	...	...	...	...	9,912
Charleston.....	6,106	1,625	...	2,150	1,438	...	...	11,322
Savannah.....	6,716	2,816	...	...	...	...	...	9,532
Texas.....	9,431	...	...	...	...	...	...	9,431
Wilmington.....	2,750	...	...	...	...	...	...	2,750
Norfolk.....	...	1,602	...	...	...	...	...	1,602
Baltimore.....	470	...	906	...	...	...	...	1,376
Boston.....	2,843	...	...	...	...	...	1	2,849
Philadelphia.....	831	...	...	...	...	...	...	831
Total	56,496	19,447	1,583	2,884	1,438	126	1	81,475

Below we give all news received to date of disasters, &c., to vessels carrying cotton from United States ports: Cotton freights the past week have been as follows:

	Liverpool.	Havre.	Bre-men.	Ham-burg.
Steam.	Sail.	Steam.	Sail.	Steam.
Saturday... ..@13-32	@13-32	@13-32	@13-32	@13-32
Sunday... ..@13-32	@13-32	@13-32	@13-32	@13-32
Monday... ..@13-32	@13-32	@13-32	@13-32	@13-32
Tuesday... ..@13-32	@13-32	@13-32	@13-32	@13-32
Wednesday... ..@13-32	@13-32	@13-32	@13-32	@13-32
Thursday... ..@13-32	@13-32	@13-32	@13-32	@13-32
Friday... ..@13-32	@13-32	@13-32	@13-32	@13-32

EUROPEAN COTTON MARKETS.—In reference to these markets our correspondent in London, writing under the date of Nov. 11, 1876, states:

LIVERPOOL, Nov. 9.—The following are the prices of American cotton compared with those of last year:

	Ord. & Mid.	Fr. & G. Fr.	G. & Fine	Same date 1875.
Sea Island 14	18	19 1/2	21	23
Florida do 14	18	17 1/2	19	21
Upland 8 1/2	6 1/2	6 1/2	6 1/2	6 1/2
Mobile 8 1/2	6 1/2	6 1/2	6 1/2	6 1/2
Texas 8 1/2	6 1/2	6 1/2	6 1/2	6 1/2
New Orleans 6 1/2	6 1/2	6 1/2	6 1/2	6 1/2

Since the commencement of the year the transactions on speculation and for export have been:

	Taken on spec. to this date.	Actual exp. from Liv., Hull & other ports to date.	Actual U.K. in 1875.
American bales	183,350	177,130	183,350
Brazilian do	18,350	15,480	18,350
Egyptian &c. 35,630	15,060	15,870	35,630
W. India, &c. 1,630	1,990	2,670	1,630
E. India, &c. 92,630	83,730	91,860	92,630
Total	301,430	303,930	301,430

The following statement shows the sales and imports of cotton for the week and year, and also the stocks on hand on Thursday evening last:

	Sales, etc., of all descriptions.	Imports.	Stocks.
	Trade. port. Ex-Specula. Total.	To this date 1876.	To this date 1875.
American bales	38,700	1,380	38,700
Brazilian do	15,610	8,330	15,610
Egyptian &c.	10,730	200	10,730
Smyrna & Greek	3,320	140	3,320
West Indian	21,440	5,230	21,440
Total	87,300	6,980	87,300

BREADSTUFFS.

FRIDAY, P. M., Nov. 24, 1876

The market was stronger for flour throughout most of the past week, and in the lower grades a slight improvement in prices can be quoted; but, on the whole, there is no decided advance. Production is pretty large at all points, and the local trade not active. Elements of strength are thus wanting, except such as are afforded by the upward course of the foreign markets, and progress made in the affairs of Turkey. To-day, there was a good business in shipping extras at \$5 40@5 50, but the general market was quiet.

The wheat market has latterly been more active; shippers and millers were in want of moderate supplies, and holders took advantage of their needs to obtain rather more money, especially for straight grades of new No. 2 spring. Some advance in ocean freights and lower currency rates for exchange have, however, put more check upon the export movement. Receipts at the Western markets are still small, but an early increase is still looked for. The quality and condition of the supplies now coming forward are excellent. To-day, the opening was buoyant, but ocean freights were scarce and higher, which caused a dull closing.

Indian corn opened the week very dull and heavy, and yesterday prices had yielded about 1c. a bushel under an accumulation of supplies, lower exchange, and higher ocean freights. But, at 50c. for No. 2 mixed, there was some revival of demand. To-day, there was some recovery, No. 2 mixed going at 50 1/2c., but the close was quiet.

Rye has been in better demand and is higher; liberal sales were made at \$2@3 1/2c. for State and bonded Canada; closing with an upward tendency; but to-day was quiet.

Barley has been more active at slightly hardening prices. Oats have been steady for Western, but the choice samples of State, being in better supply, have receded from the extreme prices previously obtained. To-day, the market was dull and heavy.

The following are closing quotations:

FLOUR.	GRAIN.
No. 2..... 3 30@4 25	Wheat—No. 3 spring, bush \$1 13@1 21
Superfine State & West. 4 60@5 10	No. 1 spring..... 1 25@1 32
Extra State, &c. 5 40@5 55	Red Western..... 1 20@1 30
Western Spring Wheat 5 30@5 55	Amber do..... 1 22@1 37
do XX and XXX..... 5 60@7 25	White..... 1 25@1 44
do winter X and XX..... 5 35@8 45	Corn—West'n mix'd..... 55@60 1/2
Unsound and sour flour. 3 00@5 00	Yellow Western..... 59@61
	Southern..... 57@61

FLOUR.	GRAIN.
City shipping extras..... 5 35@6 25	Rye..... 82@97
City trade and family brands..... 6 75@8 00	Oats—Mixed..... 35@50
Southern bakers' and family brands..... 7 00@8 25	Barley—Canada West..... 90@115
Southern shipp'g extras..... 5 60@6 15	State, 2-rowed..... 80@97
Rye flour, superfine..... 4 85@5 15	State, 4-rowed..... 80@97
Corn meal—Western, &c. 3 85@3 95	Barley Malt—State..... 80@105
Corn meal—Br'wine, &c. 3 35@3 45	Canadian..... 110@125
	Peas—Canada, bond & free..... 93@115

The movement in breadstuffs at this market has been as follows:

	RECEIPTS AT NEW YORK.	EXPORTS FROM NEW YORK.
	For the week. Since Jan. 1, 1876.	For the week. Since Jan. 1, 1876.
Flour, bbls.	108,398	29,914
G. meal, "	3,984	3,010
Wheat, "	1,111,916	162,509
Corn, "	536,492	181,908
Rye, "	51,964	47,686
Barley, "	541,327	403,074
Oats, "	387,131	907

The following tables show the Grain in sight and the movement of Breadstuffs to the latest mail dates:

RECEIPTS AT LAKE AND RIVER PORTS FOR THE WEEK ENDING NOV. 18, 1876, AND FROM JAN. 1, 1876, TO NOV. 18, 1876:

	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
At—	(196 lbs.)	(60 lbs.)	(56 lbs.)	(32 lbs.)	(48 lbs.)	(56 lbs.)
Chicago.....	41,335	471,794	318,502	143,583	180,414	21,823
Milwaukee.....	63,632	375,415	28,470	13,490	47,467	2,530
Toledo.....	1,738	158,831	181,614	13,414	385	1,397
Detroit.....	9,914	64,801	18,677	24,361	50,012	438
Cleveland.....	2,648	8,091	35	4,450	800	500
St. Louis.....	23,141	145,516	195,330	77,934	68,484	8,518
Peoria.....	3,545	2,803	62,900	39,500	2,350	8,700
Duluth.....	2,500	25,000	.....	.....	.....	.....
Total.....	148,086	1,387,135	813,533	317,607	312,612	50,096
Previous week.....	144,876	1,574,290	812,960	321,968	3,078	74,532
Correspond'g week '75.....	141,156	1,307,889	615,388	482,758	138,125	58,055
'74.....	135,314	1,356,044	708,570	306,432	157,177	25,741
Total Jan. 1 to date, 1876.....	4,851,699	50,330,013	73,551,346	33,037,211	7,773,372	2,389,913
Same time 1875.....	4,393,349	52,689,163	41,493,108	28,845,713	5,314,031	2,453,927
Same time 1874.....	5,491,256	71,047,970	54,183,194	21,948,582	5,498,82	4,119,914
Same time 1873.....	5,603,085	88,985,517	57,777,371	23,029,461	5,433,079	1,531,472
Total Aug. 1 to date, 1876.....	1,918,931	33,943,885	31,546,988	9,300,526	4,110,133	3,372,536
Same time 1875.....	1,770,428	32,360,675	18,754,589	13,235,379	3,678,776	1,089,615
Same time 1874.....	1,934,145	30,079,711	15,781,588	10,407,343	3,288,049	523,797
Same time 1873.....	2,040,720	35,553,553	21,654,376	10,411,517	2,992,385	830,875

* Estimated.

SHIPMENTS OF FLOUR AND GRAIN from the ports of Chicago, Milwaukee, Toledo, Detroit, Cleveland, St. Louis, Peoria and Duluth from Jan. 1 to Nov. 18, inclusive, for four years:

	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Jan. 1 to Nov. 18, '76.....	4,290,313	45,510,219	71,104,424	18,969,437	3,167,701	1,972,078
Same time 1875.....	4,815,539	54,732,431	40,474,519	18,235,437	2,222,635	892,937
Same time 1874.....	5,207,621	58,611,331	42,902,636	16,014,386	2,745,819	2,890,526
Same time 1873.....	5,709,411	54,070,477	45,847,739	20,585,439	3,735,939	1,308,333

RECEIPTS OF FLOUR AND GRAIN AT SEABOARD PORTS FOR THE WEEK ENDING NOV. 18, 1876.

	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
At—	bbls.	bush.	bush.	bush.	bush.	bush.
New York.....	111,123	813,157	579,635	314,393	337,739	34,787
Boston.....	61,940	12,702	251,789	5,816	2,933	.....
Portland.....	12,403	460	24,300	1,400	.....	.....
Montreal.....	26,373	4,400	24,410	22,394	1,300	.....
Philadelphia.....	27,330	56,100	231,801	67,800	155,890	40,800
Baltimore.....	23,597	61,200	330,470	10,700	.....	2,400
New Orleans.....	29,909	40	156,345	50,244	.....	.....
Total.....	291,572	963,689	1,555,150	550,067	517,597	77,337
Previous week.....	332,946	616,165	1,423,141	318,554	353,094	62,859
Cor. week '75.....	300,915	1,963,337	703,246	395,463	535,731	19,619
Total Jan. 1 to date, 1876.....	8,730,146	38,011,124	79,374,017	22,368,911	5,935,151	1,922,037
Same time 1875.....	8,635,881	49,356,680	51,315,478	18,944,882	4,902,898	428,937
Same time 1874.....	9,460,363	57,831,198	47,719,167	18,502,910	2,867,066	590,494
Same time 1873.....	8,601,515	43,030,877	45,964,331	20,640,650	3,033,094	1,088,794

And Montreal, 13,492 bush. peas; New York, 32,968 do.

THE VISIBLE SUPPLY OF GRAIN, comprising the stock in granary at the principal points of accumulation at lake and seaboard ports, in transit by rail, on the New York canals and on the lakes, Nov. 18, 1876:

	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
In store at New York.....	2,334,702	3,350,579	1,042,575	639,151	252,597
In store at Albany.....	5,400	2,600	49,060	419,401	28,300
In store at Buffalo.....	382,851	177,080	19,309	670,035	11,131
In store at Chicago.....	2,352,083	422,473	493,354	1,052,377	167,001
In store at Milwaukee.....	810,737	283	78,235	237,993	33,761
In store at Duluth.....	133,224	.....	.....	.....	.....
In store at Toledo.....	439,423	215,517	330,896	52,715	588
In store at Detroit.....	255,192	15,803	49,517	29,293	.....
In store at Oswego.....	90,000	90,000	35,000	50,000	10,000
In store at St. Louis.....	5,970	149,755	173,325	253,763	57,323
In store at Peoria.....	4,525	47,757	194,104	13,141	55,179
In store at St. Joseph.....	2,051	202,351	150,210	86,532	1,019
In store at Toronto.....	177,593	890	.....	537,678	.....
In store at Montreal.....	148,090	54,087	31,757	13,782	.....
In store at Indianapolis.....	15,000	250,000	65,000	203	12,000
In store at Philadelphia.....	210,000	550,000	85,000	48,000	18,000
In store at Baltimore.....	110,504	374,351	60,000	10,000	14,000
Lake shipments, week.....	425,435	226,257	202,793	66,410	65,491
Sea shipments, week.....	1,088,008	473,379	106,613	151,964	54,739
On New York canals.....	1,059,570	761,900	17,376	725,713	47,502
Total.....	11,357,014	7,905,352	3,024,493	4,869,697	805,432
Nov. 11, 1876.....	11,536,011	8,781,582	3,119,478	4,610,993	842,992
Nov. 4, 1876.....	11,331,293	8,651,133	3,635,306	4,305,893	916,636
Nov. 20, 1875.....	16,004,932	4,313,012	3,786,387	3,832,970	418,994

* Estimated. The amount afloat in New York not included.

THE DRY GOODS TRADE.

FRIDAY, P. M., Nov. 24, 1876.

There has been a continued quiet movement in nearly all domestic productions from first hands, and foreign goods remained dull. More buyers were in the market than for some time past.

but their operations were characterized by extreme caution, bordering upon indifference, and were confined to the purchase of such goods as were actually required for immediate sales. On the other hand, holders of merchandise have not been forcing trade by offering inducements in the shape of long credits, &c., as is sometimes done in a dull market, and transactions were of a strictly legitimate character. There was rather more animation in men's-wear woollens, which were sold in small lots to a fair aggregate amount. The entire stock of Gloucester prints—perhaps the heaviest in the market—was closed out to a leading jobbing-house at low figures, and the stock of the Ancona Printing Company was also sold on private terms. The balance of this season's production of hosiery and fancy-knit goods manufactured by Messrs. Martin Laudenbergers' Sons was peremptorily sold at auction, and brought good prices. There was also a large public sale of real laces, lace goods and embroideries of the importation of Messrs. Muser Brothers, which proved a success in every respect.

DOMESTIC COTTON GOODS.—The exports of cotton goods to foreign markets reached 713 packages, the most important lots of which were shipped as follows: 260 packages to Great Britain, 95 to Hayti, 85 to Venezuela, 86 to Germany, 82 to New Granada, 60 to the British North American colonies, 33 to the British West Indies, etc., etc. Prices for cotton goods were steadily maintained by agents, and an advance of from 7½ to 10 per cent was made upon tickings and denims produced by the Amoskeag Manufacturing Company. Heavy standard brown sheetings and four-yard browns were quietly distributed to a considerable amount, and goods of this class are firm because of an increased export demand. Bleached cottons ruled quiet, and there was very little animation in tickings, denims, dyed ducks, stripes, chevots or checks. Cotton flannels moved steadily in low grades, but fine and medium qualities were sluggish. Corset jeans and satteens were in light request, and rolled jacconets continued quiet. Cottonades were taken in moderate lots by the clothing trade. Print cloths were quiet and not so strong as when last reported upon, closing at 4½@4¼c. for the best extra 64x64 cloths, 4¼@4¼c. for seconds, and 4c. for 56x60s. Prints ruled quiet, except such makes as were reduced to low prices, which were freely distributed by jobbers. Gloucester, Garners, Ancona and Passaic fancy prints were severally sold at 6½c. by jobbers, and Gloucester mourning at 6c.

DOMESTIC WOOLEN GOODS.—There was a fair demand by the Western trade for heavy woollens for men's-wear, and these fabrics were distributed in small parcels to a fair aggregate amount. The clothing trade have commenced their purchases of light-weight woollens for spring, and considerable sales were effected by agents having new goods to offer. Overcoatings and cloakings were in fair demand for the time of year, but cloths and doeskins moved slowly. Heavy-weight cassimeres of desirable styles were taken with some freedom by jobbers, and spring weights, in both all-wool and union makes, were distributed in considerable lots to clothiers. Worsted coatings dragged a little, owing to the announcement of a large public sale of 10,000 pieces which will be made next week for account of the manufacturers. Tweeds were in fair demand, but repellents ruled quiet. Satinets were a little more active, but Kentucky jeans remained sluggish. Flannels and blankets were in light demand, and carpets moved slowly. Worsted dress goods, shawls and skirts were severally in limited request, and hosiery was fairly active.

FOREIGN DRY GOODS.—Imported goods have been quiet in the hands of both importers and jobbers, but prices are without material change. There was some inquiry for goods adapted to the coming holiday trade, but transactions were light. Dress silks were a shade easier, but cashmeres, merinos, drap d'ete, &c., remained unchanged. Woollen goods for men's wear were dull, and there was no movement of importance in linen or white goods.

We annex prices of a few articles of domestic manufacture:

Stripes.			
American.....	8-10	Cordis awning.....	12½
Amoskeag.....	11-13½	Columbian.....	12-13
do fancy.....	13½	Everett Cheviot.....	11
Bates Cheviot.....	13½	Uncasville A.....	9-10
Balm't Chev't.....	14	Hamilton.....	11½
Clarendon do.....	1½	Lew'n A.A. Chev.....	12½
Crescent do.....	10	do A.....	12
Cherwell do.....	10	Massachusetts.....	11
Century Chev't.....	20	Otis B.B.....	11
Domestic Gingham.			
Amoskeag.....	9-10	Renfrew.....	9-10½
Bates.....	9	Plunkett.....	9
Glasgow.....	8½	Johnson Mfg Co.....	8½
Gloucester, n. s.....	8½	Mohawk.....	11½
Lancaster.....	9	Alamance.....	11½
Masske.....	8½	Randallmon.....	11
		Baird.....	12½
		Belfast.....	12½
		Shirley.....	12½
		White Mfg Co.....	8½
		Carleton.....	12½
		Miami.....	12½

Bleached Sheetings and Shirtings.

Amoskeag A. 36	10	Fruit of the	10	Pride of West 36	14
do .Z 33	6½	Leom..... 36	13	Red Bank..... 36	7
do .42	11	Forestdale..... 33	9½	do..... 33	6½
do .6-4	13½	Genl of the Spinn	9	Reynolds A.A. 36	10½
do .10-4	15	do..... 36	8	Suffolk L..... 36	7½
Androscoquin L36	10½	Greenville ex. 36	8	Seaside..... 36	10½
do AA 36	11½	Green G..... 36	7½	Standard..... 36	9
do .8-4	22½	do..... 36	8½	do..... 36	9
do .9-4	23	Gr't Falls Q. 36	10½	Slaterville..... 36	6
do .10-4	23	do S. 31	7	do..... 36	6½
Auburn A..... 36	10	do M. 33	8	Social C..... 33	11
Allendale..... 6-4	15	do A. 32	8	do L..... 36	13½
do .7-4	17	Hallowell Q. 36	8	Tuscarora XX 36	13½
do .8-4	20	Hill's S. Idem 33	9	do..... 45	13½
do .9-4	22	do..... 36	10	Utica..... 35	13½
do .10-4	23	do..... 42	12	do ex hvy. 36	13
do .11-4	24	Howe..... 36	9½	do..... 5-4	16½
Barker's Mills. 33	9½	Hope..... 36	9	do..... 6-4	22
Bartlett's A. 36	9½	Ind. Orch. A. 36	9	do..... 8-4	26
do XXX 36	9	do H dw 36	9	do..... 9-4	29
Balou & Son. 33	7½	do S. 26	9	do..... 10-4	33½
do .33	7½	King Phillip. 36	11	do heavy. 100	38
do AA 36	9½	do camb. 36	13	do Nonp. 36	13½
Bates..... 36	9	Knight cambr 36	9	do..... 36	13½
do BB..... 36	9	Lily of Valley 36	9	Winema..... 36	13½
Bay Mills..... 36	11½	Lilwood..... 36	13½	White Rock. 36	11
Blacket neAA 36	9½	Laconia..... 8-4	23½	Waltham X. 33	8½
Boott B..... 36	9	do..... 9-4	25	do..... 42	13½
do C..... 34	9	do..... 10-4	27½	do..... 6-4	16½
do E..... 36	9	Langdon..... 42	10	do..... 8-4	20
do R..... 36	6	do..... 46	11½	do..... 9-4	23½
do S..... 36	8	do QB..... 36	13	do..... 10-4	25
do W..... 36	11½	Lyman Cambr. 36	13½	W'manta tw. 36	13
do X..... 45	12½	Lonsdale..... 36	10½	do OXX. 36	13
Boston..... 8-4	22½	do cambric 36	14	do dwn g'n 36	13
do..... 9-4	26½	Masonville..... 36	11	do HH fine. 42	17
do..... 10-4	30	Maxwell..... 36	12½	do..... 45	20
Chestnut Hill. 36	7½	Methuen..... 27	9	do ST heavy 45	20
Crescent AA. 36	10	Nashua E..... 36	11	do do..... 54	26
do BB..... 36	8	do..... 8-4	25	do do..... 72	31
do..... 9-8	11	do..... 9-4	25	do do..... 81	35
do..... 10-4	13½	do..... 10-4	30	do do..... 90	40
Canoe..... 27	5	Newmarket C 36	9	do do..... 99	45
Chapman X. 36	8	N. Y. Mills..... 36	13	do twilled. 45	20
Davol..... 36	12	do..... 9-4	25	do do..... 54	26
do..... 36	13	do..... 10-4	32½	do do..... 72	31
do..... 46	40	Peabody..... 36	5½	do do..... 81	35
Dwight D..... 40	14	Pepperell..... 6-4	17	do do..... 90	40
do cambr. 36	12	do..... 5-4	12½	do do..... 93	45
do Star S. 36	9½	do..... 7-4	20	do LS..... 90	45
do AA 36	8½	do..... 8-4	22½	Waugrean 36	14
do Anchor 36	11	do..... 9-4	25	do water tw. 36	18½
do Star. 42	14	do..... 10-4	27½	do No. 1..... 36	11
do do..... 45	19	Pequot..... 5-4	14	Whitville..... 36	9
Fearless..... 36	9	do..... 6-4	17	do..... 33	7½
Fruit of the	10	do..... 8-4	20	Wessac'mc'n B36	8½
Loom..... 36	11	do..... 9-4	22½	do G33	7½
do..... 33	10	do..... 10-4	26½	Warren AA. 36	13½
do..... 42	14½	Pocasset Can'.....	9	do B..... 36	9½
do..... 5-4	16½	do P. 30	6	Williamsville 35	13½
do..... 6-4	30	do FF. 36	7		

Brown Sheetings and Shirtings.

Width.	Price.	Width.	Price.	Width.	Price.
Allendale..... 7-4	17	Dwight W..... 40	9½	Pequot B..... 43	14
do..... 8-4	17	do ZZ..... 40	9½	do..... 43	14
do..... 9-4	20	do Star. 36	8½	do..... 7-4	17
do..... 10-4	22	Great Falls M 36	7½	do..... 8-4	20½
do..... 11-4	25	do S 33	7	do..... 9-4	23½
do..... 12-4	30	do E..... 8	8	do..... 10-4	26½
Androscoquin 9-4	23½	do J 36	7	Pittsfield A. 36	6
do..... 10-4	25	Granville..... 36	7½	Pocasset Canoe 36	8½
Adriatic..... 36	7½	do..... 7-8	6½	Plum Island..... 36	9
Agawam F..... 36	6½	Hallowell..... 36	8	Saranac fine O 36	7½
Alabama..... 36	6½	do..... 40	9	do R 36	7½
Atlantic A..... 36	8½	do..... 33	7½	do E 36	9½
do D..... 36	7	Harrisburg A. 26	7½	Stark A..... 36	8
do H..... 36	8	do B..... 36	8½	do B..... 36	7½
do P..... 37	6½	Indian Head. 36	8½	Swift River. 36	7½
do L..... 36	6½	do..... 10	7½	Suffolk A..... 36	6½
do V..... 7	7	do..... 40	12½	Tremont CC. 36	6½
Appleton A. 36	8½	do..... 48	14	Utica..... 36	12½
do N..... 33	8	Ind'n Or. RR. 30	7	do heavy..... 40	12
Angusta..... 36	7	do NN. 33	7	do..... 48	16
do..... 36	8½	do EE. 36	7½	do..... 58	22
do A..... 27	5½	do AA. 40	9	do..... 73	26
Boston..... 40	10½	do DW..... 9	8½	do..... 86	29
do..... 10-4	26½	Lawrence D. 36	9	do..... 96	33½
do..... 8-4	19	do XX 36	9	do heavy..... 110	38
do..... 9-4	22½	do LL. 36	6½	Waltham..... 5-4	11
Broadway..... 36	8	do J. 36	7	do..... 8-4	26
Bedford R..... 30	5½	do Y. 36	7½	do..... 9-4	23½
Boott G..... 34	6	Langley..... 36	7½	do..... 10-4	26½
do M..... 36	7½	Lyman C..... 36	8½	do..... 11-4	25
do FF..... 36	8	do E..... 36	8½	Warren R. 40	9½
do S..... 39	8	do T..... 36	7	do W..... 34	9
do W..... 48	8	Laurel H..... 8	8	do AA..... 40	12½
Cabot A..... 36	8	Putnam AA. 36	8	Wamsutta ST 50	20
Continental C 36	8½	Pepperell..... 7-4	17	do..... 59	26
do D..... 15	9½	do..... 8-4	20	do..... 79	31
Conestoga D. 28	6	do..... 9-4	22½	do..... 99	35
do G..... 30	6½	do..... 10-4	25	do..... 100	40
do S..... 30	7	do..... 11-4	27½	do..... 108	45
do W..... 7½	7½	do..... 12-4	32½	do twilled. 59	26
do AAA.....	9	do E fine. 39	8½	do..... 79	31
Crescent..... 36	8	do R..... 36	7½	do..... 89	35
Dwight X..... 30	6	do O..... 33	6½	do..... 100	40
do Y..... 33	6½	do N..... 30	6½	do..... 108	45
do Z..... 36	7	Pequot A..... 36	8½		

Cotton Sall Duck.

Woodberry and Druid	20	Woodberry and Ontario	20
Mills.....	29	U.S.A. Standard 25½ in.	17
No. 0.....	34	8 oz.....	17
No. 1.....	31	9 oz.....	19
No. 2.....	32	10 oz.....	21
No. 3.....	29	12 oz.....	23
No. 4.....	26	15 oz.....	31
No. 5.....	25	Ontario Twis. 36 in.	18
No. 6.....	25	do 31 in. (8oz. ex q.)	17
No. 7.....	24	Extwile "Polhem" 10-11	11
No. 8.....	22		
No. 9.....	21		

Cotton Yarns.

Empress 6 to 12.....	20	Sargeant 6 to 12.....	20	IXL 6 to 12.....	20
Pendleton do.....	20	Fontenay do.....	20	XXX do.....	20

Imports of Dry Goods.

The importations of dry goods at this port for the week ending Nov. 23, 1876, and for the corresponding weeks of 1875 and 1874, have been as follows:

ENTERED FOR CONSUMPTION FOR THE WEEK ENDING NOV. 23, 1876.

	1874.	1875.	1876.
Manufactures of wool....	467	170	286
do cotton.....	161	170	286
do silk.....	183	183	936
do flax.....	575	181	761
Miscellaneous dry goods	2,467	222	103,734

Total..... 4,116 \$792,512 916 \$307,804 2,517 \$694,518

WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET DURING THE SAME PERIOD.

	1874.	1875.	1876.
Manufactures of wool....	428	201	185
do cotton.....	235	159	97
do silk.....	91	43	31
do flax.....	490	308	137
Miscellaneous dry goods	491	273	454

Total..... 1,665 \$448,906 916 \$257,383 924 \$174,314

Add'd for consump'n 4,416 792,512 916 307,804 2,517 694,518

Total thrown upon m't. 5,081 \$1,211,418 1,832 \$565,187 3,441 \$868,832

ENTERED FOR WAREHOUSING DURING SAME PERIOD.

	1874.	1875.	1876.
Manufactures of wool....	333	117	255
do cotton.....	245	52	222
do silk.....	92	45	31
do flax.....	1,104	1,078	703
Miscellaneous dry goods	207	26	277

Total..... 1,981 \$491,463 1,516 \$321,168

Add'd for consump'n 4,416 792,512 916 307,804 2,517 694,518

Total entered at the port. 6,397 \$1,283,974 2,235 \$491,308 4,033 \$1,013,626

Imports of Leading Articles.

The following table, compiled from Custom House returns, shows the foreign imports of leading articles at this port since Jan. 1, 1876, and for the same period in 1875:

[The quantity is given in packages when not otherwise specified.]

	Since Jan. 1, '76.	Same time 1875.	Since Jan. 1, '76.	Same time 1875.
China, Glass and Earthenware.....	16,567	13,220	Metals, &c.—	
China.....	32,336	34,549	Cutlery.....	3,227
Earthenware.....	285,935	328,874	Hardware.....	761
Glass.....	32,130	81,400	Iron, R.R. bars.....	23,611
Glass plate.....	8,258	8,615	Lead, pipe.....	70,734
Buttons.....	4,799	6,556	Spelter, lbs.....	975,838
Coal, tons.....	51,747	53,108	Steel.....	46,639
Oocoa bags.....	21,101	20,159	Tin, boxes.....	791,955
Coffee, bags.....	1,465,916	1,492,354	Tin slabs, lbs.....	7,612,806
Cotton, bales.....	4,494	3,480	Rags.....	197,865
Drugs, &c.—			Sugar, hhd's, tcs. & bbl's.....	541,163
Bark, Peruvian.....	23,281	27,332	Sugar, bxs & bags.....	1,826,651
Blea, powders.....	25,974	23,136	Tea.....	789,356
Cochineal.....	4,576	5,431	Tobacco.....	42,599
Oream Tartar.....	398	621	Waste.....	608
Gambier.....	35,704	10,609	Wines, &c.—	
Gum, Arabic.....	4,496	4,886	Champagne, bks.....	86,254
Indigo.....	2,937	5,135	Wines.....	109,178
Madder.....	1,301	1,616	Wool, bales.....	43,422
Oils, essential.....	728	939	Articles reported by value.....	
Oil, Olive.....	33,963	32,547	Cigars.....	1,283,883
Opium.....	1,040	1,060	Corks.....	39,934
Soda, bi-carb.....	29,828	19,400	Fancy goods.....	1,002,832
Soda, sal.....	45,289	48,968	Fish.....	413,502
Soda ash.....	33,688	54,693	Fruits, &c.—	
Flax.....	7,861	7,708	Lemons.....	956,000
Furs.....	6,183	7,543	Oranges.....	1,222,343
Gunny cloth.....	1,835	1,428	Nuts.....	661,602
Hair.....	2,314	3,988	Raisins.....	1,355,147
Hemp, bales.....	112,716	96,892	Hides, undressed.....	6,807,937
Hides, &c.—			Rice.....	178,745
Bristles.....	1,891	1,495	Spices, &c.—	
Hides, dressed.....	4,624	5,539	Cassia.....	193,429
India rubber.....	89,184	37,837	Ginger.....	118,674
Ivory.....	1,929	2,722	Pepper.....	340,482
Jewelry, &c.—			Saltpetre.....	149,264
Jewelry.....	2,474	2,926	Woods.....	
Watches.....	528	723	Cork.....	351,398
Linseed.....	551,905	819,747	Fustic.....	74,032
Molasses.....	99,386	101,844	Logwood.....	599,119
			Mahogany.....	37,321

Receipts of Domestic Produce.

The receipts of domestic produce since Jan. 1, 1876, and for the same time in 1875, have been as follows:

	Since Jan. 1, '76.	Same time 1875.	Since Jan. 1, '76.	Same time 1875.
Ashes.....pkgs.	5,355	7,168	Pitch.....	3,377
Breadstuffs.....			Oil cake.....pkgs.	417,612
Flour.....bbls.	3,573,047	3,421,678	Oil, lard.....	5,612
Wheat.....bush.	23,854,537	30,528,234	Peanuts.....bags.	53,574
Corn.....bush.	25,110,862	21,078,201	Provisions.....	
Oats.....	11,041,066	9,745,500	Butter.....pkgs.	1,163,393
Rye.....	1,210,109	235,355	Cheese.....	1,923,367
Barley and malt.....	5,277,599	4,083,016	Outmeats.....	502,832
Grass seed, bags.....	157,376	61,730	Eggs.....bbls.	413,700
Beans.....bbls.	90,293	65,016	Pork.....	155,615
Peas.....bush.	1,051,407	434,807	Beef.....	91,791
C. meal.....bbls.	168,095	111,882	Lard.....	201,140
Cotton.....bales.	832,282	650,491	Lard.....kegs.	21,430
Hemp.....bales.	2,839	2,734	Rice.....pkgs.	43,261
Hops.....No.	3,479,715	2,506,492	Starch.....	338,885
Leather.....bbls.	62,439	39,310	Starline.....	19,369
Leather, sides.....	4,478,034	3,869,831	Sugar.....bbls.	1,017
Molasses.....hhd's.	405	4,325	Sugar.....hhd's.	10,461
Molasses.....bbls.	53,704	29,850	Tallow.....pkgs.	57,675
Naval Stores.....			Tobacco.....	209,238
Cr. turp.....bbls.	3,278	7,613	Tobacco.....hhd's.	113,914
Spirits turpen.....	72,196	61,799	Whiskey.....bbls.	126,716
Resin.....	356,735	469,946	Wool.....bales.	76,453
Tar.....	17,439	22,623	Dressed Hogs.....No.	85,693

Exports of Leading Articles from New York.

The following table, compiled from Custom House returns, shows the exports of leading articles from the port of New York since Jan. 1, 1876, to all the principal foreign countries, and also the totals for the last week, and since Jan. 1. The last two lines show total values, including the value of all other articles besides those mentioned in the table.

	Since Jan. 1, '76.	Same time 1875.	Since Jan. 1, '76.	Same time 1875.
Alcohol.....	1,701,682	1,701,682	Alcohol.....	1,701,682
Other S. American.....	1,701,682	1,701,682	Other S. American.....	1,701,682
British.....	1,701,682	1,701,682	British.....	1,701,682
German.....	1,701,682	1,701,682	German.....	1,701,682
Mexico.....	1,701,682	1,701,682	Mexico.....	1,701,682
Other W. Indies.....	1,701,682	1,701,682	Other W. Indies.....	1,701,682
Hayti.....	1,701,682	1,701,682	Hayti.....	1,701,682
Cuba.....	1,701,682	1,701,682	Cuba.....	1,701,682
Br. N. A. Colonies.....	1,701,682	1,701,682	Br. N. A. Colonies.....	1,701,682
Other S. China & Aus. India.....	1,701,682	1,701,682	Other S. China & Aus. India.....	1,701,682
Other S. Europe.....	1,701,682	1,701,682	Other S. Europe.....	1,701,682
Spain.....	1,701,682	1,701,682	Spain.....	1,701,682
Other N. Europe.....	1,701,682	1,701,682	Other N. Europe.....	1,701,682
Germany.....	1,701,682	1,701,682	Germany.....	1,701,682
Holland & Belg.....	1,701,682	1,701,682	Holland & Belg.....	1,701,682
France.....	1,701,682	1,701,682	France.....	1,701,682
Great Britain.....	1,701,682	1,701,682	Great Britain.....	1,701,682
Portugal.....	1,701,682	1,701,682	Portugal.....	1,701,682
Spain.....	1,701,682	1,701,682	Spain.....	1,701,682
Italy.....	1,701,682	1,701,682	Italy.....	1,701,682
Greece.....	1,701,682	1,701,682	Greece.....	1,701,682
Turkey.....	1,701,682	1,701,682	Turkey.....	1,701,682
Russia.....	1,701,682	1,701,682	Russia.....	1,701,682
Sweden.....	1,701,682	1,701,682	Sweden.....	1,701,682
Norway.....	1,701,682	1,701,682	Norway.....	1,701,682
Denmark.....	1,701,682	1,701,682	Denmark.....	1,701,682
Prussia.....	1,701,682	1,701,682	Prussia.....	1,701,682
Austria.....	1,701,682	1,701,682	Austria.....	1,701,682
Hungary.....	1,701,682	1,701,682	Hungary.....	1,701,682
Poland.....	1,701,682	1,701,682	Poland.....	1,701,682
Saxony.....	1,701,682	1,701,682	Saxony.....	1,701,682
Silesia.....	1,701,682	1,701,682	Silesia.....	1,701,682
Bohemia.....	1,701,682	1,701,682	Bohemia.....	1,701,682
Moravia.....	1,701,682	1,701,682	Moravia.....	1,701,682
Saxony.....	1,701,682	1,701,682	Saxony.....	1,701,682
Silesia.....	1,701,682	1,701,682	Silesia.....	1,701,682
Bohemia.....	1,701,682	1,701,682	Bohemia.....	1,701,682
Moravia.....	1,701,682	1,701,682	Moravia.....	1,701,682
Saxony.....	1,701,682	1,701,682	Saxony.....	1,701,682
Silesia.....	1,701,682	1,701,682	Silesia.....	1,701,682
Bohemia.....	1,701,682	1,701,682	Bohemia.....	1,701,682
Moravia.....	1,701,682	1,701,682	Moravia.....	1,701,682
Saxony.....	1,701,682	1,701,682	Saxony.....	1,701,682
Silesia.....	1,701,682	1,701,682	Silesia.....	1,701,682
Bohemia.....	1,701,682	1,701,682	Bohemia.....	1,701,682
Moravia.....	1,701,682	1,701,682	Moravia.....	1,701,682
Saxony.....	1,701,682	1,701,682	Saxony.....	1,701,682
Silesia.....	1,701,682	1,701,682	Silesia.....	1,701,682
Bohemia.....	1,701,682	1,701,682	Bohemia.....	1,701,682
Moravia.....	1,701,682	1,701,682	Moravia.....	1,701,682
Saxony.....	1,701,682	1,701,682	Saxony.....	1,701,682
Silesia.....	1,701,682	1,701,682	Silesia.....	1,701,682
Bohemia.....	1,701,682	1,701,682	Bohemia.....	1,701,682
Moravia.....	1,701,682	1,701,682	Moravia.....	1,701,682
Saxony.....	1,701,682	1,701,682	Saxony.....	1,701,682
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Bohemia.....	1,701,682	1,701,682	Bohemia.....	1,701,682
Moravia.....	1,701,682	1,701,682	Moravia.....	1,701,682
Saxony.....	1,701,682	1,701,682	Saxony.....	1,701,682
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Saxony.....	1,701,682	1,701,682	Saxony.....	1,701,682
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Moravia.....	1,701,682	1,701,682	Moravia.....	1,701,682
Saxony.....	1,701,682	1,701,682	Saxony.....	1,701,682
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Bohemia.....	1,701,682	1,701,682	Bohemia.....	1,701,682
Moravia.....	1,701,682	1,701,682	Moravia.....	1,701,682
Saxony.....	1,701,682	1,701,682	Saxony.....	1,701,682
Silesia.....	1,701,682	1,701,682	Silesia.....	1,701,682
Bohemia.....	1,701,682	1,701,682	Bohemia.....	1

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CARRYING THE UNITED STATES MAIL.

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NEVADA.....December 2, at 2:30 P.M.
WISCONSIN.....December 19, at 2:30 A.M.
WYOMING.....December 26, at 1 P.M.

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nothing to the North of 43. On the Homeward Pas-
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Parthia.....Wed. Dec. 6 Parthia.....Wed. Jan. 10
Algeria.....Wed. Dec. 13 Algeria.....Wed. Jan. 17
Bafaria.....Wed. Dec. 20 China.....Wed. Jan. 24
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And every following Wednesday and Saturday from
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Steamers marked * do not carry steerage passengers
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gold, additional. Return tickets on favorable terms
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Calling at Plymouth for the landing of Passengers.
The splendid vessels on this favorite route for the
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will sail from Pier No. 41 North River, foot of Barrow
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Return tickets at reduced rates.
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sengers.

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For KINGSTON (Jam.) and HAYTI,
ATLAS.....Dec. 6
CLAREL.....Dec. 27
For HAYTI, COLOMBIA, ISTHUS OF PANAMA,
and SOUTH PACIFIC PORTS (via Aspinwall).
ETNA.....Dec. 13
ANDES.....Dec. 27
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hand, from which any desired
lengths are cut.

JOHN W. MASON & Co.,
43 Broadway, New York.

THE PUBLIC:

VOLUME IX.

(Until January 1, THE FINANCIER.)

**A JOURNAL OF FINANCE, COM-
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POLITICAL REFORM.**

Advocates return to specie payments;
abolition of taxes for the benefit of in-
dividuals; restriction of municipal
debts and taxes; honest dealing with
railroad and other corporations;
and conduct of the civil service
for the good, not of persons
or parties, but of the
public.

Editor, W. M. GROSVENOR,

*Formerly of the St. Louis Democrat.

Business Manager, ALLYN S. HALE.

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NEW YORK, NOVEMBER 25, 1876.

INVESTORS' SUPPLEMENT

OF THE

Commercial and Financial Chronicle.

The Supplement is issued on the last Saturday of each month, containing a complete exhibit of the Funded Debt of States and Cities, and of the Stocks and Bonds of Railroad and other Companies.

It is furnished without extra charge to all regular subscribers of THE CHRONICLE; no single copies are sold at the office, as a sufficient supply is printed for subscribers only.

Transient advertisements are inserted at twenty-five cents per line; advertisements by the quarter, six months or year, at special rates.

INVESTMENTS IN NOVEMBER.

The month of November, usually one of the duller for investment business, has this year been still more unfavorable for any activity, in consequence of the election excitement here, and the unsettled condition of affairs in Europe.

It has been one of the most hopeful features of the situation that U. S. Government bonds have continued steady throughout; and notwithstanding the long and harrowing uncertainty to which the public mind has been subjected, we find that the prices of these securities on the 22d inst. are in no case 1 per cent lower than on the first of the month, while many of the issues, particularly the later five-twenties, are close to their prices on that date, and the 1868s are higher. The preference for the later issues of five-twenties, as compared with other bonds, is accounted for by the fact that the funding into 4½ per cents has been delayed for the present, with some uncertainty as to when it may be actively resumed.

For State and city bonds there has been a decline from the active demand at high prices noticed earlier in the season. The Cincinnati city bonds, for which proposals were advertised to be received last month, did not meet with satisfactory bids, and in Missouri State bonds, on the offering of \$293,000 by the fund commissioners, bids were received for only \$225,000, at 103-53. The Cincinnati 6 per cent gold loan of \$1,500,000, for the Cincinnati Southern Railroad, was offered in London on the 11th inst., at 96½, but with what result we have not yet been informed. The less eager demand for State and municipal bonds is easily accounted for by the advance in the season, and the smaller amount of capital seeking employment, and by the hesitation to invest money in anything until the pending election questions are settled.

The month has not been without some events of importance to the holders of railroad stocks and bonds. On the 1st the Kansas Pacific Railway failed to pay the half-coupon then due on its bonds according to the funding agreement, and soon after the road was put into the hands of receivers. The St. Louis & Iron Mountain also paid but one-half of the coupons then falling due on the second mortgage bonds, instead of the full amount thereof, according to its funding agreement with bondholders and issued a circular stating, in substance, that the earnings were yet only sufficient to meet the floating debt and pay one-half

interest on the bonds, except the first mortgage St. L. & I. M. The Kansas Pacific managers attribute the embarrassment of their company to the action of the U. S. Government in wrongfully withholding the whole amount of money due for government transportation, and to vexatious litigation by Government officers which has damaged the company's credit. If these allegations are true, in whole or in part, and the causes mentioned do really drive the road to foreclosure under the first mortgages, so that the Government must either purchase the road or lose all its claim as a second mortgagee, an interesting point is brought up which affects to an important degree the relations of the Government with all the subsidized Pacific Railroads. It is suggestive to the National Legislature, and should have a certain influence in directing their attention towards making an amicable settlement with those companies which are now in a condition of prosperity—such a settlement as will secure to the Government the best return possible for its advances.

By far the most important event of the month was the appointment of receivers for the Ohio & Mississippi. The securities of this company have been long prominent in this market, and have at times been highly favored as investments. The road is a type of its class—a class altogether different from that embracing the ordinary Western railroad newly constructed, but with glowing promises of future profits—representing such companies as had been operated and had an established business for a long time prior to the panic of 1873, and had always earned more than enough to pay interest on their bonds, and some of which had even paid dividends on preferred stock. Such were the Erie, Toledo Wabash & Western, Toledo Peoria & Warsaw, and Pacific of Missouri. It was a class of companies as to which, (having but a moderate annual surplus above interest) a wide distinction was to be drawn between first and second mortgages, and in which the first lien holders had a right to expect that net income should first be applied to the payment of their coupons. In the case of Erie and Pacific of Missouri the coupons of first bonds have been regularly paid while suits were in progress, but in the case of the other roads we hear of no payments on any of the bonds. As to the Ohio & Mississippi, no default has yet been made on bonded interest, and as to the first mortgage bonds there seems to be no reason why there should be any, as the road has shown net earnings, in the most unfavorable years of its business, nearly double the amount of the first mortgage interest. In the year ending June 30, 1876, when the net earnings were the smallest of the past five years, the amount was \$812,305, and the first mortgage interest is only about \$480,000. It is supposed that the road will pass into the hands of the Baltimore & Ohio, and if they secure this line between Cincinnati and St. Louis, with branch to Louisville, in all 395 miles, for the mortgage debt, say \$10,700,000, the purchase will be cheap. The economy of management under the Baltimore & Ohio Company would probably be considerable.

In Western real estate mortgages there is nothing particularly new. The New England Mortgage Security Company has just advanced the price of its bonds to 105. The business of loaning on Western property seems to be decidedly on the increase, and investors should be careful as to their selections of property and their agents for placing the money. We have never doubted the soundness of these Western mortgage loans, when judiciously made, but it is clear that in this sort of business, where each transaction stands on its own merits, there is more demand for the exercise of care by the purchaser than in the buying of well-known stocks or bonds.

STOCK AND BOND TABLES.

NOTES.

These tables are expressly intended to be used in connection with the information concerning Investment matters, published from week to week in the CHRONICLE—to which an index is furnished in the remarks at the foot of the tables. Annual reports are in black-faced figures.

A full description of U. S. Government Securities is published regularly in the CHRONICLE each month, as soon as the official "Debt Statement" is issued.

Prices of all Stocks and Bonds are quoted weekly in the CHRONICLE.

The following will give explanations of each column of the tables below:

Description.—Railroads leased to others will often be found under the lessee's name. The following abbreviations frequently occur, viz: M. for "mortgage," S. f. for "sinking fund," l. gr. for "land grant," reg. for "registered," coup. for "coupon," Br. for "Branch," guar. for "guaranteed," end. for "endorsed."

Date of Bonds.—The date of issue on the face of the bond is referred to in this column.

Miles of Road.—Opposite Stocks, this means the miles of road operated, on which the earnings are based; opposite bonds, the miles covered by the mortgage.

Size or Par Value.—These figures are dollars, showing the denominations or par value. The figures "100, &c." signify \$100 and larger.

Rate Per Cent.—The interest per annum is given for bonds, but the per cent of last dividend for stocks; g means gold; x, extra; s, stock or scrip.

When Payable.—J. & J. stands for Jan. & July; F. & A., Feb. & Aug.; M. & S., March & Sept.; A. & O., April & Oct.; M. & N., May & Nov.; J. & D., June & Dec.; Q.—J., quarterly from January; Q.—F., quarterly from Feb.; Q.—M., quarterly from March.

Bonds, principal when due: Stocks, last dividend.—The date in this column shows the period when the principal falls due of bonds, but the time when the net dividend was paid on stocks.

STATE SECURITIES

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION. For explanations see notes above.	Date of Bonds.	Size or par Value.	Amount Outstanding	INTEREST.			Principal when Due.
				Rate.	When Payable	Where Payable and by Whom.	
Alabama—							
State bonds, due in 1872 and extended.....	1872	\$100 &c.	\$168,000	5	M. & N.	New York.	May, 1892
do extended.....	1866	100 &c.	1,941,000	5	M. & N.	do	May, 1886
do do.....	1866	100 &c.	473,800	5	M. & N.	do	May, 1886
Sterling bonds of 1850, extended.....	1870	....	688,000	6 g.	June 1.	London Union Bank.	June, 1890
Sterling bonds, extended.....	1866	....	64,800	5 g.	J. & J.	do	1886
do do.....	1866	....	82,500	6 g.	J. & J.	do	1886
do do.....	1867	....	648,000	5 g.	J. & J.	do	1886
Bonds of 1866.....	1866	100 &c.	877,700	8	J. & J.	New York.	1886
Bonds of 1868.....	1868	100 &c.	500,000	8	J. & J.	do	1888
New 8 per cent. loan of 1872.....	1872	1,000	650,000	8	J. & J.	do	Jan., 1892
do 1873.....	1873	1,000	185,000	8	M. & S.	do	1893
Railroad substitution loan, gold (Act Apl., '73)	1874	1,000	1,192,000	7 g.	J. & J.	do	1894
Substitution bonds (class A).....	1876	100 &c.	4,300,000	2 &c.	J. & J.	do	July 1, 1906
do for RR. endorsements (class B)	1876	100 &c.	600,000	5	J. & J.	do	July 1, 1906
Educational funded debt.....	....	....	2,810,670	....	....	....	....
Direct loan to Montgomery & Eufaula RR.....	1870	....	300,000	....	....	....	....
Direct loan to Alabama & Chattanooga RR.....	1870	....	2,000,000	8	J. & J.	New York.	1889
Railroad bond endorsements.....	1870 to '71	....	9,193,000	8	....	do	....
State certificates and Auditor's warrants.....	....	....	998,135	....	....	....	....
Arkansas—							
Funding bonds of 1869 and 1870.....	1869 to '70	1,000	3,209,000	6	J. & J.	N. Y., Union Trust Co.	1899
Levee bonds (or warrants).....	1871	100 &c.	1,986,773	7	J. & J.	do do	1900
Old unfunded debt, including interest.....	1839 to '39	....	1,975,465	....	....	....	....
Ten year b'ds (for \$2,500,000) Act May 29, '74	1875	....	276,500	10	....	....	....
Secured sinking fund bonds (Act Dec., 1874)	1874	....	256,000	6	J. & J.	New York, Latham, A. & Co.	....
To Memphis & Little Rock Railroad.....	1869	1,000	1,200,000	7	A. & O.	N. Y., Union Trust Co.	1899
To Little Rock & Fort Smith Railroad.....	1870	1,000	1,000,000	7	A. & O.	do do	1900
To Little Rock, Pine Bluffs & N. Orleans RR.....	1870	1,000	1,200,000	7	A. & O.	do do	1900
To Miss., Ouachita & Red River Railroad.....	1870	1,000	600,000	7	A. & O.	do do	1900
To Arkansas Central Railroad.....	1870	1,000	1,350,000	7	A. & O.	do do	April, 1900
State scrip.....	1863	....	1,398,512	5 & 8	....	....	....
California—							
Soldiers' relief.....	1863	500 &c.	95,500	7 g.	J. & J.	Sacramento, Treasury.	1898
State capital bonds.....	1870 to '72	....	500,000	7 g.	J. & J.	do do	1885
Funded debt bonds of 1873.....	1873	500 &c.	2,801,000	6 g.	J. & J.	do do	1893
Connecticut—							
War bonds, 10-20 year.....	1861	100 &c.	509,400	6	J. & J.	Hartford, Treasury.	July, 1881
do 20 year.....	1863	1,000	877,000	6	J. & J.	do do	Jan., 1883
do 20 year.....	1864	1,000	1,318,500	6	J. & J.	do do	Jan., 1884
do 10-30 year.....	1864	1,000	568,500	6	A. & O.	do do	Oct., 1894
do not taxable, 20 year.....	1865	100 &c.	1,741,100	6	A. & O.	do do	Oct., 1885
District of Columbia—							
Permanent improvement, gold, coupon or reg.	1872	500 &c.	4,000,000	6 g.	J. & J.	N. Y., First National Bank.	July 1, 1891
do do currency.....	1873	....	677,300	7	J. & J.	do do	July 1, 1891
Fund. b'ds (U.S. guar., Acts June, '74 & Feb., '75)	1874	50 &c.	13,743,050	3-65	F. & A.	do do	Aug. 1, 1924
Market house bonds, coupon.....	1872	50 &c.	152,400	7	J. & J.	Washington, D. C.	July 26, 1892
Potomac water bonds, coupon.....	1871 to '73	1,000	476,000	7	J. & J.	do	Oct. 1, 1901 to '03
Washington funding, gold.....	1872	100 &c.	1,812,300	6 g.	Various	New York and Washington.	1892
Other Washington debt.....	1828 to '68	....	1,235,824	5, 6, 7-3	Various	Washington, D. C.	....
Corporation of Georgetown.....	....	....	252,317	6	Q.—J.	do	....
Florida—							
State bonds.....	1871	....	350,000	7	....	N. Y., Importers' & Tr. B'k.	....
Consolidated gold bonds.....	1873	1,000	884,500	6 g.	J. & J.	do do	Jan. 1, 1903
Loan to Jacksonville, Pensacola & Mobile RR.....	1870	1,000	4,000,000	8 g.	J. & J.	....	....
Georgia—							
Atlantic & Gulf Railroad bonds.....	Various.	500	900,000	6	F. & A.	N. Y., Fourth National B'k.	1878, '9, '80, '1, '6
Bonds, act of Mar. 12, 1866 (West. & At. RR.)	1866	500 &c.	3,600,000	7	J. & J.	do do	July, 1886
Bonds, act of Sept., 1870, gold (int. quarterly)	1870	1,000	2,098,000	7 g.	Q.—J.	N. Y., London or Frankfurt	Oct., 1890
Bonds, act of Oct., '70, gold (int. semi-annual)	1870	1,000	1,880,000	7 g.	A. & O.	Not paid.	....
Bonds, act of Jan. 18, '72.....	1872	....	307,500	7	....	N. Y., Fourth National B'k.	1892
Bonds for funding.....	1873	250 &c.	1,100,000	8	A. & O.	N. Y., Fourth Nat. Bank.	April 1, 1877 to '86

Alabama.—The State gives 30-year bonds, dated July 1, 1876, bearing 2 per cent for 5 years, 3 per cent for next 5 years, 4 per cent for next 10 years, and 5 per cent for last 10 years, for old bond, without any allowance for past-due coupons. The exchange may be made at Montgomery, and Alabama & Chattanooga endorsed bonds may also be exchanged (for \$1,000,000 of the new bonds) at London. Eight per cents signed by Governors Lindsay and Lewis can only be exchanged at Montgomery. For railroad endorsements the bonds issued bear 5 per cent. The State has been in default since Jan., 1874. The value of all taxable property is given at \$160,000,000; tax rate, 7½ mills. The assessed valuation of real estate in 1875 was \$83,851,232. (V. 20, p. 139, 539, 570, 581; V. 21, p. 276, 294, 322, 534, 612; V. 22, p. 110, 157, 305, 321; V. 23, p. 39, 40, 397.)

Arkansas.—Rate of taxation, 10 mills. The State is in default for interest, except on the ten per cents of 1874 and secured sinking fund bonds, issued under the law of December, 1874. Assessed valuation of taxable property, \$94,095,243. The total interest overdue July 1, 1876, was \$4,137,824, making total bonded debt, \$15,905,310. A Board of Finance was appointed in January, 1875, to confer with bondholders of the State and they issued a notice as quoted in V. 20, p. 161; also statement of finances, V. 23, p. 174. See CHRONICLE, V. 19, p. 167, 189, 637; V. 10, p. 139, 161; V. 21, p. 465, 590; V. 23, p. 74.

California.—The State holds in trust for School and University funds the \$500,000 Capital bonds and \$2,063,000 of bonds 1873. Total valuation of property, 1876, was as follows: Real estate, \$454,990,351; personal property, \$139,217,693; total, \$594,238,046. This amount appears smaller from the deduction of "solvent debts" in 1876, but otherwise would have been much higher. Tax, 73½ cents per \$100. The Governor advises the gradual cancellation of the bonds held in trust and the purchase of foreign securities in their place. (V. 19, p. 3 of advertisements; V. 19, p. 32.)

Connecticut.—The debt of Connecticut was all created for war purposes, and has been reduced since 1866 from \$10,000,000 to the present figures by sinking fund purchases. The 1861 bonds are payable at pleasure since July, 1871, and those of 1864 since October, 1874. Assessed value of real and personal property, \$351,783,469; rate of taxation, 1 mill.

District of Columbia.—The total assessed value of taxable real estate in 1875 was \$33,454,884. United States Attorney-General Pierpont rendered an opinion that the faith of the United States is pledged for the payment of interest on the 8.65 bonds, but conflicting legal opinions have been rendered as to the right of New York savings banks to invest in these, as government securities. The interest due February, 1876, was not paid till March,

as no appropriation was made by Congress. The interest due Aug., 1876, and Feb., 1877, has been provided for by the Sundry Civil bill. (V. 20, p. 83. See also V. 19, p. 15, 61, 142, 189, 477; V. 20, p. 289, 446; V. 21, p. 63, 417, 465; V. 22, p. 131.)

Florida.—Lessee sinking fund of \$49,900, and J. P. and M. loan, the total debt is \$1,190,700. Real and personal property are valued about \$35,000,000; tax rate, 7 mills. The loan to J. P. & M. RR. is secured by mortgage on road, and the question as to the State's obligation to the bondholders was before the United States Supreme Court, and decided in December, 1875, (V. 21, p. 591), in favor of the State; no interest has been paid on these bonds for some years past, and a decision of the State Supreme Court holds them unconstitutional. (V. 21, p. 466; V. 22, p. 158, 233.)

Georgia.—In June, 1876, \$500,000 bonds sold to pay overdue coupons on recognized bonds of Macon & Brunswick and North & South Railroads. The State Legislature declared void all the semi-annual gold bonds of 1870 (\$1,880,000) and \$102,000 of the quarterly bonds held by H. C. Crows & Co.; the Brunswick & Albany bonds, \$1,500,000; and all railroad endorsements, except \$1,950,000 Macon & Brunswick; \$194,000 Ala. & Chatt.; \$240,000 No. & So. Ga.; and \$31,000 Memphis Branch. Assessed value of property in 1874, \$273,000,000; in 1875, \$261,735,884; rate of tax, four mills. Macon & Brunswick

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DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	Rate.	When Payable	Where payable and by whom.	Principal when due.
For explanation see notes on first page of tables.							
<i>Georgia—(Continued)—</i>							
Bonds to fund coupons on endorsed bonds...	1876	\$...	\$500,000	7	J. & J.	N. Y., Fourth National Bk.	July 1, 1896
RR end'sem'ts (only \$2,418,000 acknowledged)	1870 to '71	...	7,545,900	...	...	...	...
Brunswick & Albany Railroad direct bonds...	1870	1,000	1,500,000	7	J. & D.	Not paid.	Dec., 1890
<i>Illinois—</i>							
Interest bonds, inscribed stock...	1847	...	921,060	6	J. & J.	N. Y., Am. Exchange Bank.	Jan., 1878
Refunded stock bonds...	...	1,000	286,000	6	J. & J.	do do	Various
Normal University bonds...	...	1,000	23,000	6	J. & J.	do do	Jan., 1880
Thornton loan bonds...	...	1,000	86,000	6	M. & S.	do do	Jan., 1880
War bonds...	...	100 &c.	142,300	6	J. & J.	do do	Jan., 1890
<i>Indiana—</i>							
Bonds, short loan...	1873	5,000	200,000	8	Various	New York.	Dec. 1, 1876
do do	1875	...	200,000	7	...	do	April 1, 1878
do do	1876	...	510,000	6	...	do	1879
School fund bonds (non-negotiable)...	...	...	3,904,783	6	Various	...	...
<i>Kansas—</i>							
Bonds, 1861 to '69, funding, &c...	1861 to '69	100 &c.	101,175	6	July.	N. Y., Donnell, L. & Co.	1883 to '84
Bonds for various State purposes...	1861 to '69	100 &c.	739,000	7	J. & J.	do do	1877 to '99
Military loan...	1864 to '65	...	346,000	7	J. & J.	do do	1884 to '99
<i>Louisiana—</i>							
Bonds for relief of State Treasury...	1853	500	120,000	6	J. & J.	N. O., Louisiana Nat. Bank.	July, 1893
Bonds in aid of various railroads...	...	1,000	518,000	6	Various	do do	1872 to 1906
Levee bonds—Act 35 of 1865...	1866	1,000	207,000	8	Various	do do	1886
do Act 115 of 1867...	1867	1,000	526,000	6	M. & N.	N. Y., Winslow, L. & Co.	May 1, 1907
do special—Act 32 of 1870...	1870	500	747,500	8	M. & S.	do do	March 1, 1875
Bonds funding coupons...	1866	100 &c.	103,300	8	J. & J.	N. O., Louisiana Nat. Bank.	1886 & '89
do to Bœuf & Crocodile Navigation Co...	1870	1,000	80,000	8	J. & J.	do do	Jan. 1, 1890
do issued to State Penitentiary...	1869	1,000	87,000	7	M. & S.	N. Y., Winslow, L. & Co.	March 1, 1909
do to fund floating debt of State...	1870	1,000	1,672,000	6	M. & N.	do do	May, 1910
do to Mississippi & Mexican Gulf Canal...	1869	1,000	260,000	7-30	M. & S.	N. O., Louisiana Nat. Bank.	1899
do to Northern Louisiana & Texas RR. Co...	1869	1,000	10,000	8	A. & O.	N. Y., Winslow, L. & Co.	1909
do school & seminary, held by St. Treas...	1857	1,000	184,000	6	Various	N. O., Citizens' Bank of La.	1897
do to N. Orleans, Mobile & Chatt. RR...	1870	1,000	70,000	8	J. & J.	N. Y., Winslow, L. & Co.	July 1, 1910
do to N. Orleans, Mobile & Texas RR...	1871	1,000	2,500,000	8	A. & O.	...	April, 1911
N. O. Mob. & Texas RR. bonds, end. by State	1869	1,000	875,000	8	A. & O.	...	...
Consolidated funded bonds...	1874	100 &c.	9,306,900	7	J. & J.	N. Y., Winslow, L. & Co.	Jan., 1914
<i>Maine—</i>							
Civil loan bonds...	1851 to '61	500 &c.	71,000	6	Various	Augusta and Boston.	1877-'78
War loan bonds...	1863	500 &c.	385,000	6	M. & S.	Boston, Suffolk Bank.	March, 1883
Bounty loan bonds...	1863	1,000	307,000	6	F. & A.	do do	Aug. 15, 1890
do do	1864	500 &c.	2,330,000	6	J. & D.	do do	June, 1899
Municipal war debt assumed...	1868	100 &c.	2,827,000	6	A. & O.	Augusta and Boston.	Oct., 1899
<i>Maryland—</i>							
Baltimore & Ohio Railroad sterling...	1838	...	2,028,888	5 g.	J. & J.	London, Baring Bros.	1890
Chesapeake & Ohio Canal sterling...	1838	...	2,551,444	5 g.	J. & J.	do do	1890
Susquehanna & Tide Water Canal...	1838	...	435,000	5 g.	J. & J.	do do	1885
Railroads and canals...	Various.	...	156,615	5	Q.—J.	Baltimore, State Agent.	1880 & 1890
Eastern Shore Railroad...	1839	...	31,069	5	A. & O.	do do	1890
Baltimore & Susquehanna Railroad...	1837	...	269,000	3	Quarry	do do	1890
Chesapeake & Ohio Canal...	...	...	528,785	6	J. & J.	do do	1885
Baltimore & Susquehanna Railroad...	...	...	298,435	6	Q.—J.	do do	1890
Annapolis & Elkridge Railroad...	1839	...	62,015	6	A. & O.	do do	1890
Defense Bounty Loan...	1868	...	3,333,583	6	J. & J.	do do	1875 & '93
Deaf and Dumb Asylum Loan...	1871	...	225,000	6	J. & J.	do do	1885 & '93
Maryland Hospital Loan, 10-15 years...	1872	100 &c.	330,000	6	J. & J.	do do	April, 1882 to '87
Maryland State Loan...	1873	...	454,361	6	...	...	...
<i>Massachusetts—</i>							
Lunatic Hospital (Western Massachusetts)...	1857	1,000	50,000	6 g.	J. & D.	Boston, Treasury.	June, 1877
Bank Bay Lands Loan...	1861 to '62	500	220,000	5 g.	M. & N.	do do	May, 1880
Union Fund Loan...	1862	1,000	600,000	5 g.	J. & J.	do do	July, 1877 to '78
Coast Defense Loan...	1863	1,000	888,000	5 g.	J. & J.	do do	July, 1883
Bounty Fund Loan...	1863	1,000	200,000	5 g.	J. & J.	do do	July, 1883
Bounty Fund Loan...	1864	500 &c.	4,379,500	5 g.	M. & N.	do do	May, 1894
do do sterling...	1864	£100 &c.	4,000,744	5 g.	M. & N.	London, Baring Bros.	May, 1894
War Loan, sterling...	1869	£200	999,944	5 g.	J. & J.	do do	July, 1889
Troy & Greenfield Railroad loan, sterling...	1858 to '61	£200 &c.	554,180	5 g.	A. & O.	do do	Oct., 1888 to '90
do do home...	1861 to '63	500 &c.	966,500	5 g.	A. & O.	Boston, Treasury.	April, 1890 to '94
do do sterling...	1868	£100	2,552,400	5 g.	A. & O.	London, Baring Bros.	April, 1882
do do sterling...	1871	200 &c.	1,598,912	5 g.	J. & J.	do do	Jan. 1, 1895
do do sterling...	1875	£500	1,500,000	5 g.	J. & J.	do do	Jan. 1, 1895
do do dollar bonds...	1873 to '74	1,000	700,000	5 g.	J. & J.	Boston, Treasury.	July, 1891 to '94
do do do...	1875	1,000	1,300,000	5 g.	J. & J.	do do	July, 1895
Southern Vermont Railroad Loan...	1860	5,000	200,000	5 g.	A. & O.	do do	April, 1890
Norwich & Worcester Railroad Loan...	1857	1,000	400,000	6 g.	J. & J.	do do	July, 1877
Boston, Hartford & Erie Railroad, sterling...	1868 to '69	£200	3,599,024	5 g.	J. & J.	London, Baring Bros.	Jan. & July, 1900
Harbor Land Improvement (5-20s)...	1874	1,000	400,000	5 g.	J. & J.	Boston, Treasury.	July, 1894
Danvers Lunatic Hospital...	1874 & '76	1,000	1,000,000	5 g.	Various	Boston, Treasury.	July, '94 to Sept. '96
Lunatic Hospital, Worcester...	1875-'76	1,000	1,100,000	5 g.	Various	do do	May, '95 to Sept. '96
New State Prisons, sterling...	1875	£500	1,292,280	5 g.	J. & J.	London, McCalmonts.	Jan. 1, 1895

Railroad endowment was declared valid by Legislature of 1874, but the later issue of \$600,000 was declared void by the Legislature in 1875. Governor's Message, V. 22, p. 87. (V. 22, p. 440, 593, 614.)

Illinois.—The debt has been rapidly reduced of late years, and, without the addition of new loans, will soon be extinguished. The Illinois Central Railroad charter tax on earnings contributes over \$400,000 per year to the State revenue. The assessment of all property in 1876 was \$655,691,080, of which \$211,219,612 is personal property, and \$745,472,038 real estate.

Indiana.—There are also \$139,000 of war bonds. There is a question as to the State's obligation to pay the Wabash & Erie Canal debt. A reference to the origin of that debt, arising from the State's compromise with the bondholders in 1846, will be found in the CHRONICLE, V. 19, p. 493; see also p. 386. A suit on the question was brought and decree of sale obtained (V. 21, p. 85; V. 22, p. 104, 615). Taxable valuation, 1875—real estate, \$621,416,973; personal, \$331,667,147; railroads, \$38,436,919; corporations, \$4,045,503; tax rate, 1 1/4 mills. A law permitting towns to issue bonds was passed in 1875, the main section being as follows:

"SECTION 1.—Be it enacted by the General Assembly of the State of Indiana, That any incorporated town in this State which shall have heretofore, by the action of its Board of Trustees, commenced the erection of any public buildings, to be used as a market house, city hall, or other public purposes, and shall not have the necessary means with which to complete such building, on the passage of an ordinance authorizing the same by the Board of Trustees of said incorporated town, issue the bonds of such town to an amount not exceeding in the aggregate \$10,000, in denominations of not less than \$50 nor more than \$500, and payable at any place that may be designated in the bonds; the principal in not less than one year nor more than ten years after the date of such bonds, and the interest,

annually or semi-annually, as may be therein provided, to provide the means with which to complete such buildings; provided, that such bonds shall not be sold at a price less than ninety-four cents on the dollar, nor bear a greater rate of interest than eight per centum per annum."

A similar law was passed for counties, which, referring to contracts that have been made for public buildings, &c., says that in counties where such contracts have been so made, the board of commissioners of such counties are authorized to issue bonds to an amount not exceeding one-half of one per centum on the assessed valuation of the property of such county, in addition to any loan for said purpose for which bonds may have been heretofore issued, negotiated and sold. (V. 22, p. 209.)

Kansas.—Kansas has but a small State debt, but the issues of municipal bonds have been large. In July, 1876, \$150,000 of State bonds were paid off. An extract from the State Auditor's report was given in V. 23, p. 14. The value of real and personal property in 1875 was \$121,514,344; tax rate, 6 mills for State purposes and an average of 3.78 per \$100 for all purposes. State funds hold \$759,250 of the bonds. (V. 23, p. 14.)

Louisiana.—The funding bill passed Jan. 24, 1874, scaled the debt down to 60 per cent of the face value. For coupons lacking on bonds funded, similar coupons are cut from the new bonds issued; interest on consols. bonds is paid in New York, but no interest paid on bonds unfunded. These consols. were admitted to New York Stock Exchange, May, 1876. The principal bonds not fundable are, \$119,000 of RR. bonds; \$18,000 school; \$280,000 Miss. & Mex. Gulf Canal; \$80,000 Bœuf & Cr. Nav.; \$875,000 N. O. M. & Tex. endorsed; and \$2,500,000 N. O. Mob. & Texas. The same tax of 1 1/4 mills, in 1875 as in 1874 (in 1873 the rate was 2 1/4 mills.) The total assessed value of real estate in 1875 was \$150,507,073; personal, \$40,349,547; of which New

Orleans had \$93,463,269 of real and \$26,118,833 of personal. The gross revenue in 1875 was \$3,386,153 and expenses \$3,185,707. The \$2,500,000 bonds to N. O. Mob. & Texas Railroad have been declared void by State Supreme Court, but a re-hearing granted. (V. 20, p. 78, 82, 476, 521, 546; V. 21, p. 15, 63, 110, 150, 231, 499, 535, 613; V. 22, p. 62.)

Maine.—The sinking funds, January, 1876, reduce the total debt to a net amount of \$5,372,688. Valuation of total taxables in 1875, \$250,000,000; tax rate, 5 mills. Governor's message in V. 22, p. 62.

Maryland.—The assessed valuation of property in 1875 was \$427,733,393, on which the rate of taxation in 1876 is 17 1/2 cents per \$100; income from dividends on railroad, canal and other stocks owned by the State was \$133,491. The State has largely assisted canals and railroads, and holds \$4,787,235 of stocks and bonds of companies paying interest promptly, leaving only \$5,916,582 of debt without any offset; the State also holds \$22,555,188 in unproductive securities. On two investments only, the Comptroller says that the State has met no loss, viz., the Baltimore & Ohio and the Columbia & Port Deposit railroads.

Massachusetts.—Governor's message on finances, V. 22, p. 62. All interest on the funded debt of Massachusetts is paid in coin. The credit of the State stands high in London and at home. During 1874 the debt was increased \$987,400, and in 1875, \$4,500,000. The sinking funds in January, 1876, were \$11,725,349. The Hoosac tunnel has cost the State about \$15,850,000. Real estate assessed in 1875, \$1,311,031,336; personal, including bank shares, \$560,815,163; tax rate, 1.06 mills; deposits in savings banks, \$237,848,963; corporation property (above real estate and machinery), \$84,213,634. The loan to B. H. & E. Railroad was secured by deposit of \$3,630,000 of "Merrill" mortgage bonds, afterwards exchanged for new stock. (V. 20, p. 383, 331; V. 21, p. 277; V. 22, p. 62; V. 23, p. 354.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal—When Due.
				Rate.	When Payable	Where Payable and by Whom.	
For explanations see notes on first page of tables.							
Michigan—							
Renewal Loan Bonds.....	1858	\$1,000	\$101,000	6	J. & J.	N. Y., Am. Exchange Bank.	July, 1878
Two Million Loan.....	1863	1,000	822,000	6	J. & J.	do do	1878 & '83
War Bounty Bonds.....	1865	1,000	357,000	7	M. & N.	do do	May, 1890
Sainte Marie Canal bonds.....	1859	1,000	46,000	6	J. & J.	do do	July, 1879
Minnesota—							
State Building Loan.....	1867	1,000	100,000	7	J. & J.	St. Paul, Treasury.	1877
do do.....	1868	1,000	100,000	7	J. & J.	do do	1878
do do.....	1869	1,000	50,000	7	J. & J.	do do	1879
do do coupon.....	1873	1,000	250,000	7	J. & J.	do do	1883 to 1903
Railroad Bonds (not recognized).....	1858	1,000	2,275,000	7	J. & D.	do do	Dec., 1887
Missouri—							
State bonds.....	1865 to '66	1,000	439,000	6	J. & J.	N. Y., Bank of Commerce.	1883
Consolidated bonds.....	1868	1,000	2,727,000	6	J. & J.	do do	1888
University and Lunatic Asylum bonds.....	1872	1,000	401,000	6	J. & J.	do do	July, 1892
State Bank stock refunding.....	1874	1,000	104,000	6	J. & J.	do do	do do
Bonds to North Missouri Railroad.....	1854 to '58	1,000	2,256,000	6	J. & J.	do do	1877 to '88
Bonds to Cairo & Fulton Railroad.....	1857 to '59	1,000	392,000	6	J. & J.	do do	1877 to '89
Bonds to Platte County Railroad.....	1859 to '60	1,000	504,000	6	J. & J.	do do	1889 to '90
Bonds to Iron Mountain Railroad.....	1854 to '59	1,000	1,872,000	6	J. & J.	do do	1877 to '89
Pacific Railroad of Missouri.....	1853 to '59	1,000	2,973,000	6	J. & J.	do do	1876 to '87
Southwestern Branch Pacific Railroad.....	1857 to '66	1,000	784,000	6	J. & J.	do do	1876
Funding bonds.....	1874	1,000	1,000,000	6	J. & J.	do do	July, 1894
Renewal bonds, coup., 5-20s, (act Mch. 29, '77).....	1875-6	1,000	3,805,000	6	J. & J.	do do	1895-6
Hannibal & St. Joseph Railroad.....	1857 to '75	1,000	2,715,000	6	J. & J.	N. Y., B'k N. America.	1887 to '95
do do renewal.....	1874	1,000	285,000	6	J. & J.	do do	do do
Nevada—							
State bonds.....	1871	1,000	160,000	9½ & 10	Various	State Treasury.	1881 and '82
Territorial bonds.....	1872	1,000	800,000	9½	M. & S.	do do	March, 1887
New Hampshire—							
War loan, coupon bonds.....	1861	1,000	213,000	6	J. & J.	Concord or Boston.	July, 1877 & '78
do do.....	1864	1,000	600,000	6	M. & S.	do do	Sept., 1884 to '85
Municipal war loan.....	1872	100 &c.	2,206,100	6	J. & J.	do do	Jan., '92 to 1905
State bonds.....	1873	100 &c.	500,000	6	J. & J.	do do	1879 to '80
New Jersey—							
War loan bonds, tax free.....	1861	100 &c.	900,000	6	J. & J.	Trenton and Jersey City.	Jan., 1877 to '84
do do do.....	1863	100 &c.	900,000	6	J. & J.	do do	Jan., 1886 to '96
do do taxable.....	1864	100 &c.	593,400	6	J. & J.	do do	Jan., '97 to 1902
New York—							
Bounty loan bonds, coupon.....	.....	1,000	1,057,000	7	J. & J.	N. Y. Manhattan Bank.	April, 1877
do do do registered stock.....	.....	1,000	9,895,500	7	J. & J.	do do	April, 1877
General fund debt—Astor stock.....	1827 to '32	.....	561,500	5 g.	J. & J.	Albany.	At will.
do do do deficiency loan.....	1848	.....	800,000	6 g.	J. & J.	N. Y., Manhattan Bank.	July, 1878
do do do.....	1848	.....	1,537,887	5 & 6 g.	J. & J.	Albany.	At will.
do do do.....	1848	.....	473,000	6 g.	J. & J.	N. Y., Manhattan Bank.	Oct., 1893
do do do.....	1875	.....	880,000	6 g.	J. & J.	do do	Dec., 1877
Canal debt, Under Art. 7, Sec. 3, of Constitution and Art. 7, Sec. 12.....	1872	.....	1,562,900	6 g.	J. & J.	do do	July, 1887
do do do.....	1873	.....	847,500	6 g.	J. & J.	do do	Jan. 1, 1883
do do do.....	1873	.....	4,302,600	6 g.	J. & J.	do do	July 1, 1891
do do do.....	1874	.....	2,000,000	6 g.	A. & O.	do do	Oct. 1, 1892
Comptroller's bonds (by Rev. Stat's).....	.....	.....	66,443	5 & 6 g.	.....	Albany.	On demand.
North Carolina—							
Railroad and improvement bonds, old.....	.....	500 &c.	4,738,800	6	J. & J.	New York.	1868 to '98
do do do.....	.....	500 &c.	3,639,400	6	A. & O.	do do	1868 to '98
RR. and improv't bonds, new (not special tax).....	.....	1,000	2,383,000	6	J. & J.	do do	1868 to '98
do do do.....	.....	1,000	1,695,000	6	A. & O.	do do	1868 to '98
Funding bonds, since war.....	1866	100 &c.	2,417,400	6	J. & J.	do do	Jan., 1900
do do do.....	1868	100 &c.	1,711,400	6	A. & O.	do do	Oct., 1898
Registered certificates of literary fund.....	1867	.....	383,045	6	J. & J.	Raleigh, Treasury.	Indefinite.
Penitentiary bonds, act Aug. 24, 1868.....	1868	1,000	44,000	6	A. & O.	New York.	Oct., 1898
Special tax bonds.....	1,000	.....	11,407,000	6	A. & O.	do do	1898 to '99
Ohio—							
Registered loan, payable after 1875.....	1850	100 &c.	210,000	6	J. & J.	N. Y., American Exch. B'k.	Jan., 1876
do do do June, 1881.....	1860	100 &c.	4,072,640	6	J. & J.	do do	July, 1881
do do do June, 1886.....	1856	100 &c.	2,400,000	6	J. & J.	do do	Jan., 1887
Oregon—							
Bounty bonds.....	.....	.....	26,500	7	J. & J.	State Treasury.	1884
Willamette Canal and Lock.....	1870	.....	200,000	7	J. & J.	do do	1880
Pennsylvania—							
Inclined plane loan.....	1849	.....	400,000	6 g.	J. & J.	Phila., Farm. & Mech. B'k.	April, 1879
Coupon loan (except \$53,000 reg.), April 2.....	1852	1,000	395,000	5 g.	J. & J.	do do	July, 1882
do do April 2.....	1852	1,000	87,000	4-2 g.	J. & J.	do do	July, 1882
do do May 4.....	1852	1,000	2,810,000	5 g.	F. & A.	do do	Aug., 1877
Registered loan, May 4.....	1852	1,000	457,500	5 g.	F. & A.	do do	Aug., 1877
Coupon loan (except \$41,000 reg.) of April 19.....	1853	1,000	273,000	5 g.	F. & A.	do do	Aug., 1878
Stock loan of Feb. 2 (registered).....	1867	50 &c.	88,350	6	F. & A.	do do	Feb., 1877
do do (registered).....	1867	50 &c.	7,521,550	6	F. & A.	do do	Feb., 1877 to '82
do do (coupon).....	1867	500 &c.	369,000	6	F. & A.	do do	Feb., 1877 to '82

Michigan.—The debt has been largely diminished in the last few years. Assessed valuation of real and personal property, 1876, \$630,000,000, and tax rate 2½ mills. Surplus revenue is applied to purchase of bonds. (V. 20, p. 139.)

Minnesota.—All the State bonds are now held by the permanent school fund. Minnesota is usually classed among the States which have avoided their obligations, in consequence of her refusal to recognize the "State Railroad bonds" of 1858 to the amount of \$2,375,000. See Governor's Message, V. 22, p. 63. Property valuation, 1875, \$218,855,743, of which \$45,162,467 was personal; tax, 21-10 mills. (V. 19, p. 498; V. 22, p. 567.)

Missouri.—The equalized valuation of all real and personal property in 1876 was \$1,001,123,110. Railroad property was assessed at \$54,849,312, as returned to the County Courts; but at only \$19,851,141, as returned to the State Auditor in 1875. The State had \$1,428,000 bonds maturing in 1875, and \$3,907,000 in 1876. To provide for these, a law of 1875 authorized the sale of new bonds, and the State Commissioner's report to July, 1876, is in V. 23, p. 133. The Hannibal & St. Joseph Railroad provides for its own debt. Bonds falling due are paid in currency, pursuant to a resolution of the Legislature, although some of these bonds are payable by their terms in "gold or silver." (V. 20, p. 83, 161, 290, 313, 336, 383, 477; V. 21, p. 277; V. 22, p. 83, 391; V. 23, p. 133, 397, 493.)

Nevada.—The debt of Nevada is hardly more than nominal.

New Hampshire.—The debt of New Hampshire was created for war purposes, and is being gradually reduced. The Municipal loan of 1872 was issued to cities and towns, the proceeds to be applied to their war debts. Total valuation in 1876, \$199,089,353. Tax rate, \$2 per \$1,000.

New Jersey.—The debt was created for war purposes. Of the first two classes of bonds the principal is payable \$100,000 per year. Valuation of real and personal property in 1875 \$612,751,694, against \$619,097,908; State tax, 3½ mills.

New York.—There is also \$68,000 contingent debt of Long Island Railroad, and \$7,361 per annum for Indian annuities. An abstract of the Governor's Message was given in V. 22, p. 61, showing a net reduction of \$2,744,505 in the debt for year ending Sept. 30, 1875. The following were valuations and tax rate for State purposes in the years 1859 and 1865, and from 1870 to 1874:

Year.	Real Estate.	Personal.	State tax.
1859.....	\$1,097,564,524	\$307,349,155	2½
1865.....	1,158,327,371	332,552,314	4 53-80
1870.....	1,532,720,907	431,281,278	7 41-156
1871.....	1,599,930,166	452,677,732	5 19-120
1872.....	1,644,379,410	147,248,083	9½
1873.....	1,692,325,071	437,132,315	6 95-100
1874.....	1,750,698,918	418,608,935	7¼
1875.....	1,960,352,703	407,427,399	6
1876.....	.....	.....	8 11-24

For the present fiscal year, 1875-6, the equalized valuation of real and personal property is \$2,468,267,273; the tax rate only 3 11-24 mills. This is partly owing to the considerable reduction in the Bounty debt, and the increase of sinking fund resources. It appears that the value of real estate by local assessors in 1874 was \$1,750,698,918, while the full value, as estimated by the State assessors, was \$1,960,352,703. The Comptroller says the actual value should be adopted as the basis of taxation. The total amount raised by tax, State and local, in 1875, was \$56,926,470, or 24 mills on the \$1 of assessed valuation. In 1874, the local debts of cities in New York State were \$137,539,699; of counties, \$46,683,264, and towns, \$25,140,181. (V. 20, p. 23, 60, 615; V. 22, p. 63, 471.)

North Carolina.—North Carolina is heavily burdened with debt, in proportion to her taxable property. A lengthy extract from the Treasurer's report was given in V. 20, p. 84. Total property was assessed in 1872 at \$123,507,628, a low valuation. Interest is paid on bonds issued to North Carolina Railroad (\$2,800,000), as the State holds \$3,000,000 stock and receives div-

idends thereon. Other interest in default. A funding bill passed the Legislature March, 1875. (See CHRONICLE, V. 20, p. 386.) In New York, bonds are classified thus: "Old," being those issued prior to May 1, 1861, coupons on from Jan. '69; "N. C. R. R.," issue of \$2,800,000 to that road, coupons, as since Jan. & April, '69; same "coup. off." have had 7 coupons paid; "funding act '66" carry coupons Jan., '69; "funding act '78" carry coupons April, '69; "New"—authorized before war, except \$1,500,000 in 1868; "Special tax, 1st," carry coup. April, '69; "2d" coup. of Oct. '69; "3d" coup. April, 1870. (V. 18, p. 166, 629; V. 20, p. 24, 161, 283; V. 21, p. 570.)

Ohio.—Ohio has a very small State debt, but large local debts, amounting in 1875 to \$25,957,588. Valuations in 1874 were: Real estate in cities, &c., \$360,031,721; other, \$696,883,323; personal, \$535,669,818. Tax rate in 1875, 3 3-10 mills for State, and an average of 25 9-10 mills for local purposes. Of the 1875 loan above, \$368,230 was paid Jan. 1, 1876, and the balance after April 1. Report on State and local debts, V. 22, p. 64.

Oregon.—The debt is provided for by sinking funds, payable from land sales. Taxable property in 1875 was assessed at \$41,197,149; ½ mill tax was laid for Relief bonds and 1 mill for Bounty bonds.

Pennsylvania.—Total debt Nov. 30, 1875, \$23,293,137; available assets, \$9,466,573; net debt, \$13,786,564. The financial system is remarkable in Pennsylvania, in the fact that no tax is laid for State purposes on real estate. Revenue is raised from numerous sources, principally from corporations. Taxes are levied on personal property, which was assessed at \$159,382,242, and the tax was \$74,817 in 1875. State expenses have lately exceeded revenue, and sinking funds have been diverted to meet the deficiency. The State holds \$1,751,321 in stocks and \$10,554,821 of railroad bonds. Interest is paid on gold on all the State debt issued prior to 1867. Any coupon bonds may be changed to registered. The bonds due in 1877 are payable at any time till 1882; those of 1882 till 1892. (V. 21, p. 137; V. 22, p. 61.)

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DESCRIPTION.	Date of bonds.	Size or par value.	Amount outstanding.	INTEREST.			Principal—when due.
				Rate.	When Payable	Where payable and by whom.	
For explanations see notes on first page of tables.							
<i>Pennsylvania (Continued).</i>							
Stock loan of Feb. 2 (registered).....	1867	\$50 &c.	\$90,400	5	F. & A.	Phila., Farm. & Mech. B'k.	Feb., 1877-1882
do do (registered).....	1867	50 &c.	9,251,850	6	F. & A.	do do	Feb., 1882-1892
do do (registered).....	1867	50 &c.	723,950	5	F. & A.	do do	Feb., 1882-1892
Agricultural College land scrip.....	1872	---	500,000	6	---	Harrisburg Treasury.	-----
<i>Rhode Island—</i>							
War bond.....	1862	1,000	989,000	6	M. & S.	Providence, R. I. H. & T. Co.	March, 1882
do.....	1863	1,000	200,000	6	A. & O.	do do	April, 1893
do.....	1863	1,000	631,000	6	J. & J.	do do	July, 1893
do.....	1864	1,000	738,000	6	F. & A.	do do	Aug., 1894
<i>South Carolina—</i>							
State stock.....	1794	Various	23,684	3 g.	Q.-J.	Columbia, State Treasury.	At pleasure.
State House stock.....	1836 to '61	Various	520,346	6 g.	J. & J.	do do	1877 to '86
do bonds.....	1853 to '54	1,000	240,000	6 g.	J. & J.	do do	1871 to '80
Funding bonds and stock.....	1866	50 &c.	401,700	6 g.	J. & J.	Columbia and New York.	July 1, 1887 to '97
Blue Ridge Railroad bonds.....	1854	1,000	680,000	6 g.	J. & J.	Columbia, Treasury.	July 1, 1875 to '79
Funding bills receivable.....	1868	1,000	177,000	6 g.	A. & O.	Columbia and New York.	July 1, 1888
Payment of interest.....	1868	1,000	261,000	6 g.	A. & O.	do do	July 1, 1888
Funding bank bills.....	1868	500 &c.	370,500	6 g.	J. & J.	do do	July 1, 1889
Conversion bonds and stock.....	1869	500 &c.	648,300	6 g.	J. & J.	do do	July 1, 1882
Land commission bonds.....	1869 to '70	500 &c.	22,000	6 g.	J. & J.	do do	-----
Fire loan bonds, sterling.....	1838	---	481,944	5 g.	Q.-J.	London.	July 1, 1868
do stock, domestic.....	1838	---	218,423	6 g.	Q.-J.	Columbia.	July 1, 1869
Bonds—Relief State Treasury.....	1869	---	10,000	7	J. & J.	Columbia & Fis. Agen. N. Y.	1888
Consolidated bonds, coup. (Funding act).....	1873	Various	4,023,000	6 g.	J. & J.	New York or Columbia.	July 1, 1893
do stock (Funding act).....	1873	Various	149,254	6	J. & J.	do do	July 1, 1893
Railroad endorsements.....	-----	---	4,797,608	---	---	-----	-----
<i>Tennessee—</i>							
New funding bonds, act of 1873.....	1874	1,000	6,222,000	6	J. & J.	N. Y., Fourth Nat. Bank.	July 1, 1914
Bonds registered, act of 1873.....	Various.	1,000	16,289,000	5 & 6	J. & J.	do do	1875 to 1900
Fundable bonds and coup. not yet presented.	Various.	Various	1,056,000	5, 5 1/4, 6	-----	-----	1900
Bonds, registerable, not presented	Various.	-----	1,074,000	5	-----	-----	1875 to 1900
Held by E. T. University (not to be funded).....	-----	1,000	396,000	6	J. & J.	N. Y., Fourth Nat. Bank.	Various.
<i>Texas.</i>							
Funding State debt.....	1866 & '71	-----	200,000	6	Various	N. Y., Bank of New York.	1877 and 1891
Funding warrants, act May 2, 1874.....	1874	1,000	499,000	10	J. & J.	do do	Jan., 1884
Frontier defense, gold, act August 5, 1870.....	1870	1,000	697,000	7 g.	M. & S.	do do	1910
Revenue deficiency bonds, act Dec. 2, 1871.....	1872	1,000	500,000	7 g.	J. & J.	do do	1892
Bonds, act Mar., 1874 (for paying float'g debt)	1874	1,000	1,000,000	7 g.	J. & J.	do do	March 1, 1904
Veteran Pension bonds, act Aug., '70 & Apl., '74	1874	100	1,070,357	10	J. & J.	do do	1894
<i>Vermont—</i>							
War loan bonds, coupon.....	1862	500 &c.	134,000	6	J. & D.	Boston, N. B. Mut. Red'n.	Dec., 1876-78
do registered.....	1862	500 &c.	137,000	6	J. & D.	Montpelier, Treasury.	1890
<i>Virginia—</i>							
Old bonds, coupon.....	1851 to '66	500 &c. & 100 &c.	\$7,092,399	6	J. & J.	New York.	1886 to '96
do registered.....	1851 to '66	Var'is	-----	6	J. & J.	Richmond, Treasury.	At pleasure
do sterling, not required to be funded	1851	\$100 &c.	2,331,250	5	J. & J.	London, Baring B. & Co.	1886
Consol. (Act Mar. '71) coup. tax receivable.....	1871	100 &c.	19,030,000	6	J. & J.	Richmond, Treasury.	1905
do do reg. conv. into coup.....	1871	100 &c.	1,207,000	6	J. & J.	do do	1905
do (Act 1872) coup. not receivable.....	1872	100 &c.	1,564,675	6	J. & J.	do do	-----
do do reg. do.....	1872	100 &c.	1,166,093	6	J. & J.	do do	-----
Deferred certificates (W. Va.).....	1871	Various	15,239,370	6	J. & J.	-----	Contingent
Interest on sterling debt, funded (Act 1871).....	1871	Various	212,833	---	J. & J.	London, Baring B. & Co.	1905
Arrears of interest unpaid Sept. 30, 1875.....	-----	---	1,199,864	---	---	-----	-----

Rhode Island.—The debt was all created for war purposes and is being steadily diminished. The valuation of real property in 1876 was \$185,159,848, and personal, \$66,894,988, and tax rate 15 cents on \$100.

So. Carolina.—The Governor's message on finances in V. 21, p. 535. The funding law approved Dec. 22, 1873, provided for scaling down the old debt by giving new bonds to the extent of 50 per cent, and declared void the conversion bonds to the amount of \$5,965,000. The January, 1876, interest was paid on consolidated bonds in April, 1876. The interest due in July was only paid in part. Total valuation of all property—in 1875, real estate, \$88,177,218; personal, \$46,791,006; rate of taxation in 1874, 12 mills. (V. 20, p. 84, 241, 291, 358, 547; V. 21, p. 489, 614; V. 23, p. 40.)

Tennessee.—On the first of July, 1874, the payment of interest was resumed, and the interest due January 1, 1875, was paid by help of a loan of \$300,000, but default again made July, 1875. The coupons of July, 1875, together with those of July, '74, and Jan., '75, remaining due, were paid in Sept., '76. The law passed in March, '73, provided for funding all outstanding, legally issued bonds, due between July 1, 1874, and July 1, 1884, as well as all past-due coupons, and coupons maturing on or before Jan. 1, 1874, in a 10-40 year 6 per cent bond. The total debt given above is, substantially, according to the last report of the Comptroller, January, 1875. The Comptroller estimated debt of solvent railroads at \$3,288,898; due from purchasers of railroads then sold, \$372,000; value of Knoxville & Charleston road, \$100,000. The State's endorsements for railroads are \$1,802,000, of which \$1,560,000 is taken care of by the roads. Total valuation of

real estate, \$289,000,000, and railroad property, \$51,000,000. The rate of taxation is 40 cents on the \$100. Tennessee bonds, sold in New York as "old," are those issued before 1862, and having coupons of July, 1-69; Old "ex coupon," have only the coupon of July, 1875; "New," issued since 1862 carrying coupon of July, 1869, "ex coupon" July, 1875, only; "New Series," the new funding bonds. (V. 18, p. 143, 247, 350, 497; V. 19, p. 167; V. 20, p. 14, 84, 161, 282, 491; V. 21, p. 87, 313, 614; V. 22, p. 478; V. 23, p. 16, 397.)

Texas.—The State Comptroller, in February, 1876, reported total funded debt \$4,249,757; floating debt, \$543,337, and bonds of doubtful validity remaining in hands of State Treasury, \$842,210. The 10s due in 1884 are redeemable after July, 1877, and a law has been passed for their payment. The valuation of taxable property in 1875 was \$250,853,739, against \$241,841,880 in 1874. Tax rate, 50. From the Comptroller's report we have the following statistics for 1875:

Total value of taxable property assessed,	\$250,853,738
State tax.....	1,254,354
Poll tax.....	198,322
County taxes.....	1,959,154
Miles of RR. in the State as'd for taxes.....	1,487
Value of railroads.....	\$16,606,124
Number of acres of land assessed in the State.....	66,637,920
Value of lots assessed in the State.....	44,666,937

(V. 20, p. 84; V. 22, p. 281; V. 23, p. 452.)

Vermont.—This State has a very small debt—all created for war purposes. Of the registered bonds \$135,500 are held for Agricultural College. The sinking fund, Aug. 1, 1876, was \$135,582.

Virginia.—The Funding act of 1871 provided that coupons of the funded bonds should be receivable for State taxes. For 2-3 of the old bonds a new bond was issued, and for the other 2 a deferred certificate given (as the proportion due by West Virginia). The act of 1872 amended that of 1871 by not allowing coupons to be received for taxes. The sinking fund holds \$2,446,985 of State bonds and certificates. All interest over-due and unpaid to September, 30, 1875, (on the basis of 4 per cent.) was \$1,199,864. A part of the interest due July, 1874, has been paid since Jan. 1, 1876. Assessed value of property is \$329,424,152; tax rate, 5 mills. The circular of Messrs. Branch & Co., bankers, April, 1876, said: "The Legislature has adjourned, and no law in any way affecting the bonds of the State has been passed, if we except a clause in the tax bill subjecting the coupons cut from bonds held by a non-resident of the State to the same tax as has heretofore been deducted from coupons held by residents. This tax amounts to \$1.70 on each coupon of \$30, or five and two-fifths per cent—the coupons being received at 94-60 per cent of their par value in payment of taxes. The State is still in debt for money borrowed to meet temporary deficiencies in the revenue; and the payments to the sinking fund have been suspended, as also the payments of interest of July, 1874, on the non-consolidated debt. The tax bill includes some additional subjects of taxation, which will make a small increase in the revenue, but it is now certain that no cash payments will be made during the present year on account of interest, except that the small balance due on July, 1874, interest may be paid." Auditor's report, V. 21, p. 664. (V. 19, p. 295, 502, 526, 582; V. 20, p. 14, 306, 356, 375, 547; V. 21, p. 527, 604.)

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DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal—When Due.
				Rate.	When Payable	Where Payable and by Whom.	
For explanations see notes on first page of tables							
Albany, N. Y.—							
Albany & Northern Railroad loan.....	1854	\$1,000	\$246,000	6	M. & N.	New York.	May, 1879
Relief of drafted men.....	1864	1,000	46,000	6	J. & D.	do	June, 1880 to '84
Purchase Congress Hall Block.....	1866	1,000	151,000	6	F. & A.	Boston, Merchants' Bank.	Feb., 1885 to '94
City improvement.....	1870	1,000	348,000	7	M. & S.	New York.	March, '95 to 1900
Washington Park.....	1870, 1, 2, 4	1,000	529,000	7	M. & N.	do	Nov., 1910, 11, '12
City improvement.....	1871	1,000	242,000	7	M. & S.	do	March, 1876 to '94
New Post Office site.....	1874	1,000	118,000	7	M. & N.	do	.....
Water stock.....	1851 & '52	1,000	500,000	6	F. & A.	do	Feb., 1876 to '81
Additional supply.....	1874	1,000	400,000	7	F. & A.	do	.....
Bonds loaned to Albany & Susquehanna RR.	1865	1,000	1,000,000	6	M. & N.	do	1895-'97
do Albany & W. Stockbridge RR.	1841	....	103,000	6	J. & J.	Boston.	July 1, 1876
Augusta, Ga.—							
Bonds for various purposes.....	Various.	250 &c.	2,000,000	7	Various	Augusta.	1876 to '89
City bonds, tax free.....	1876	500 &c.	100,000	7	A. & O.	do	1900
Baltimore—							
Consolidated loan of 1890.....	Various.	100 &c.	7,306,546	6	Q.-J.	Balto., Farm. & Plan. Bank.	July 1, 1890
Water loan.....	1854	100 &c.	5,000,000	6	M. & N.	Balto., N. Mechanics' Bank.	At pleasure.
Consolidated bounty loan.....	1863	100 &c.	2,211,068	6	M. & S.	do	Sept. 1, 1893
Exempt bounty loan.....	1865	100 &c.	410,353	6	M. & S.	do	Sept. 1, 1893
Public parks (Druid Hill).....	1860	100 &c.	555,566	6	Q.-M.	do	Sept. 1, 1890
Park improvement loan.....	1863	100 &c.	185,723	6	Q.-J.	do	Jan. 1, 1895
Five million loan to Baltimore & Ohio RR.	1853	100 &c.	5,000,000	6	Q.-J.	Balto., Farm. & Plan. Bank.	Jan. 1, 1890
One million loan to Pittsb. & Connellsville RR	1853	100 &c.	1,000,000	6	J. & J.	Balto., N. Mechanics' Bank.	Jan. 1, 1886
New City Hall.....	1868	100 &c.	1,000,000	6	Q.-J.	Balto., Farm. & Plan. Bank.	July 1, 1884
do do.....	1870	100 &c.	1,000,000	6	Q.-J.	do	April 15, 1900
do do.....	1874	100 &c.	500,000	6	Q.-J.	do	March 7, 1902
Consolidated loan.....	1864	100 &c.	891,646	5	Q.-J.	do	1885
Court house loan.....	1874	100 &c.	137,414	5	Q.-J.	Balto., N. Mechanics' Bank.	At will.
Funding loan.....	1870	100 &c.	800,000	6	Q.-J.	Balto., Farm. & Plan. Bank.	July 1, 1900
do do.....	1874	100 &c.	2,000,000	6	J. & J.	Baltimore, Register's Office.	Feb. 1, 1894
Western Maryland Railroad.....	1872	100 &c.	1,000,000	6	J. & J.	Balto., N. Mechanics' Bank.	Jan. 1, 1902
Jones' Falls.....	1872	100 &c.	473,900	6	Q.-F.	do	April 9, 1900
Valley Railroad.....	1873	....	1,015,300	6	A. & O.	Baltimore, Register's Office.	Oct. 31, 1886
Patterson Park extension.....	1872	100 &c.	200,000	6	M. & S.	do	March 8, 1892
Endorsements for York & Cumberland RR.	....	....	500,000	6	J. & J.	Balto., North. Central RR.	Jan. 1, 1877
do do Western Maryland RR.	....	....	1,375,000	6	J. & J.	Balto., N. Mechanics' Bank.	Jan. 1, '90 & 1900
do do Union Railroad.....	....	....	117,000	6	J. & J.	Baltimore, Franklin Bank.	Jan. 1, 1895
Bangor, Me.—							
City debt proper.....	1858 to '72	100 &c.	156,000	6	Various	Boston, Merchants' N. B'k.	1877 to '92
Municipal loan.....	1874	1,000	100,000	6	J. & J.	Boston or Bangor.	Jan. 1, 1894
Water loan bonds, coup. (Act Feb. 22, 1875).	1875	500 &c.	375,000	6	J. & J.	Boston, Merch'ts' Nat. B'k.	July 1, 1905
European & North American Railroad.....	1869	1,000	1,000,000	6	J. & J.	do	Jan. 1, 1894
Bangor & Piscataquis Railroad.....	1869	1,000	814,000	6 & 7	A. & O.	do	April 1, 1899
Boston—							
Renewal city debt, sterling.....	1853	£100 &c.	583,205	4½g.	J. & J.	London, Baring Brothers.	July, 1878
For city purposes, war debt, &c.....	1852 to '64	1,000	4,296,300	5 g.	Various	Boston, Treasurer's Office.	1876 to '87
do do do.....	1864 to '76	1,000	16,809,175	6	Various	do	1876 to '96
Burnt district, sterling loan.....	1873	£100 &c.	4,997,603	5 g.	A. & O.	London, Baring Brothers.	April, 1893
Consolidated street improvem't, sterling loan.	1869	£100 &c.	3,559,800	5 g.	J. & J.	do	July, 1890
Roxbury debt, assumed.....	1860 to '64	1,000	438,600	5, 5½, 6	Various	Boston, Treasurer's Office.	1874 to '85
Dorchester debt, assumed.....	1861 to '69	Various.	121,500	5½, 7	Various	do	1875 to '82
Charlestown debt, assumed.....	1857 to '73	500 &c.	1,196,000	5 & 6	Various	do	1876 to '93
Mystic water debt, assumed.....	1862 to '76	1,000	1,318,000	5 & 6	Various	do	1875 to '96
Brighton debt, assumed.....	1866 to '73	Various.	322,640	6, 6½, 7	Various	do	1875 to '83
West Roxbury debt, assumed.....	....	Various.	470,000	6½ & 7	Various	do	1875 to '92
Water loan, new main, Brookline Reservoir.....	1858	1,000	394,000	5 g.	A. & O.	do	Oct., 1878
do Chestnut Hill reservoir.....	1865 to '71	1,000	2,248,000	6	J. & J.	do	1876 to '99
do renewal of loan due '70-'71, all reg.	1871	....	688,000	6	A. & O.	do	April, 1901
do do '72-'73.....	1872	£100 &c.	1,949,711	5 g.	A. & O.	London, Baring Brothers.	Oct., 1902
Water works, Roxbury, coupon and registered.	1868 to '70	1,000	700,000	6	J. & J.	Boston, Treasurer's Office.	1880 to '99
do Roxbury & Dorchester.....	1871 to '75	1,000	465,000	6	Various	do	1901 to 1905
do Dorchester, all registered.....	1871	....	375,000	6	J. & J.	do	Jan., 1901
do W. Roxbury & Brighton, all reg.	1875 to '76	....	350,000	6	Various	do	Jan. & April, 1905
do do do coup. and reg.	1876	1,000	100,000	5 g.	A. & O.	do	do
Additional supply water.....	1872 to '75	1,000	648,000	6	Various	do	1902 to '904
Various purposes, for water works.....	1871 to '74	1,000	366,000	6	Various	do	1901 to 1904
Water loan bonds, gold, coupon or reg.....	1875-'76	1,000	3,452,000	5 g.	A. & O.	do	Oct., 1905-'6
Brooklyn—							
Debt of Williamsburgh, local improvement.....	1859 to '61	1,000	138,000	6	J. & J.	Brooklyn.	1879 to '81
Brooklyn local improvement loan.....	1861	1,000	213,000	7	M. & N.	do	1891
Mount Prospect Square loan.....	1857	1,000	90,000	6	J. & J.	do	1887
Soldiers' aid fund loan.....	1865	1,000	552,000	7	J. & J.	do	1885 to '94
Third street improvement loan, local.....	1867	1,000	302,000	6	J. & J.	do	1881
Gowanus canal improvement loan, local.....	1866	1,000	260,000	7	J. & J.	do	1877 to '90
Bushwick avenue do do do.....	1865	1,000	233,000	7	J. & J.	do	1877 to '90
South Seventh street do do do.....	1866	1,000	275,000	7	J. & J.	do	1877 to '90
Union street do do do.....	1867	1,000	326,000	7	J. & J.	do	1877 to '86
Fourth avenue do do do.....	1862	1,000	190,000	6	J. & J.	do	1877 to '95
do do do do do.....	1867	1,000	230,000	7	J. & J.	do	1877 to '95
Wallabout Bay do do do.....	1867	1,000	544,000	7	J. & J.	do	1877 to '90
Bedford avenue do do do.....	1867	1,000	278,000	7	J. & J.	do	1877
Kent avenue basin do do do.....	1869	1,000	427,000	7	J. & J.	do	1879
New York Bridge loan, registered and coupon.	1870	1,000	3,000,000	7	J. & J.	do	1901 to '24
Bonds for N. Y. & Brooklyn Bridge, cp. or reg.	1876	1,000	1,750,000	6	J. & J.	do	1907 to 1908
Prospect Park loan, registered and coupon.....	1860 to '73	1,000	8,016,000	7	J. & J.	do	1915 to '24

Albany.—There are sinking funds for municipal bonds and for water stock. The loan to Albany & Susquehanna is secured by 1st mort. The equalized valuation of property in Albany County in 1875 by State Board was: Real estate, \$48,799,146; personal, \$5,837,088; total, \$54,636,234. In 1876, total equalized valuation, \$58,460,770.

Augusta.—Of this debt, \$600,000 was issued for railroad and balance for canal enlargement, water works, &c.

Baltimore.—The fiscal year of Baltimore ends with Oct. 31. The city credit has been loaned extensively to railroads, in exchange for their securities, which it holds to a large nominal amount. The sinking fund for Balt. & Ohio Railroad \$5,000,000 loan is \$1,746,973; West Maryland Railroad sinking fund, \$149,165; and the total of the several other sinking funds, \$6,457,861. The Balt. & Ohio RR. pays interest on \$5,000,000 loan; Water loan is paid by income of water works, and Public Park by City Passenger Railway, and out of a total debt of \$32,943,435 only \$16,154,91 is dependent on the tax levy. The assessed value of property in 1876 is \$281,503,129; tax rate, 1876, \$1.80 on the \$100 for city purposes, and 17½ for State. Population in 1870 was 267,354, against 212,418 in 1860. (V. 22, p. 589.)

Bangor, Me.—The valuation of real and personal property is \$11,052,311; rate of taxation, 2.50 per cent. The loans to European & North American Railroad and to Bangor & Piscataquis Railroad are secured by first mortgages on those roads.

Boston.—The population of Boston in 1870 was 292,497, against 177,340 in 1860; in 1875 it was 341,919. Valuation of real property in 1876, including the recent annexations, was \$526,145,700, against \$558,769,-

500 in 1875; and personal, \$322,732,400, against \$334,998,400; upon which the rate of taxation is \$12.70 per \$1,000—\$11.68 of this for city and \$1.02 for State purposes, against a total of \$13.70 per \$1,000 in 1875. The total debt, both funded and unfunded, at the close of the last fiscal year, April 30, 1876, was \$43,933,165, and the sinking funds, bonds, mortgages, &c., \$16,830,387. The sinking fund provisions are sufficient to meet the debt as it matures. In March, 1876, Mr. Turner, city auditor, gave his estimates for the revenue required for the coming financial year 1876-'77, commencing May 1, 1876. This estimate is based on an assumption of meeting the actual wants of the municipality and avoiding the borrowing of money for other than the water works, and extensive and costly improvements; the tax per each \$1,000 will be reduced from \$14.70 last year to \$13.45 per \$1,000 this year. The following is a comparison of the appropriations granted by the City Council, and income to be received, compared with the estimates for 1875-'6:

Appropriations.....	1875-6.	1876-7.
Income.....	\$12,302,305	\$11,219,387
	2,861,425	2,939,900
	\$9,437,880	\$8,279,487
Per centage.....	283,136	247,385
	\$9,721,016	\$8,527,872

Placing the tax to be paid to the State at the same as last year, the estimated tax warrants exhibit the following result:

	1875.	1876.
City and County.....	\$9,721,016 00	\$8,527,872 00
State.....	808,120 00	742,932 00
Total by taxation.....	\$10,529,136 00	\$9,270,804 00

During the last forty years, with a single exception, the taxable valuation has shown an annual increase. Mayor Cobb's message, January, 1876, gives a net decrease of debt in 1875, amounting to \$305,579. (V. 22, p. 61.)

Brooklyn.—There are also \$27,000 7 per cent. Nat. Guard bonds due 1880-'81. The Mayor's message, dated January 1, 1876, made the whole city debt as follows:

Permanent loans.....	\$26,063,000
Sinking funds.....	3,462,736
Balance.....	\$22,600,263
Loans chargeable on specified property.....	10,053,000
Tax certificates.....	2,379,000
Total.....	\$35,031,363

The Mayor stated that the debt chargeable on taxation decreased in 1875 \$5,232, against an increase of \$512,089 in '74, \$2,426,516 in '73, \$1,591,411 in '72, and \$3,590,531 in '71. Population in 1870, 396,800, against 266,661 in 1860. Valuation of property in King's Co. in 1875, by the State Board of Equalization, \$230,572,886 for real estate, and personal, \$19,806,135; in 1876, total real and personal, \$230,939,534; they estimated the true value of real estate in 1874 as \$426,393,740. The Supervisors assessed the total taxable property of Brooklyn in 1875 at \$225,176,753, or about 65 per cent of true value. The debt of Kings County, separate from the debt of Brooklyn, is \$3,935,000, of which the city is responsible for about \$3,739,300. Average tax rate in 1876, \$3.24 per \$100, against \$3.41 in 1875. (V. 20, p. 520; V. 22, p. 589.)

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DESCRIPTION.	Date of bonds.	Size or par value.	Amount outstanding.	Rate.	When payable.	Where payable and by whom.	Principal—when due.
Forexplanations see notes on first page of tables.							
<i>Brooklyn—(Continued)—</i>							
Prospect Park loan.	1860 to '72	\$1,000	\$1,217,000	6	J. & J.	Brooklyn.	1915 to '24
Deficiency bonds.	1872	1,000	319,000	7	M. & N.	do	1881 to 1908
Permanent water loan.	1857 to '72	1,000	9,666,000	6	J. & J.	do	3 years from date.
do	1872 to '75	1,000	1,399,000	7	J. & J.	do	3 years from date.
Sewerage fund bonds, continuous, local.	1855	1,000	1,936,500	7	J. & J.	do	1880
do do S'th B'klyn	1855	1,000	203,000	7	J. & J.	do	1875
Assessment fund bonds, continuous, local.	1855	1,000	5,048,500	7	J. & J.	do	1876-7
Central and Knickerbocker av. sewer bonds.	1870	1,000	618,000	7	J. & J.	do	1876 to 1895
Boulevard bonds.	1873	1,000	842,000	7	J. & J.	do	1881 to 1893
Temporary tax certificates.	1872 to '73	1,000	1,400,000	7	....	do	July 1, 1896
<i>Buffalo, N. Y.—</i>							
Funded debt bonds, various purposes.	1853 to '75	1,000	2,209,250	7	Various	Buffalo and New York.	Prior to 1936
Buffalo & Jamestown Railroad.	1873 to '75	1,000	1,000,000	7	Various	Buffalo and New York.	July 1, 1878-'81
Buffalo New York & Philadelphia Railroad.	1871 to '73	1,000	750,000	7	Various	do do	1876 to 1895
Water works bonds.	1868 to '76	1,000	2,779,382	7	Various	do do	1881 to 1893
Water bonds, coupon.	1876	1,000	100,000	6	J. & J.	N. Y., Gallatin N. Bk.	1878 to 1926
Park bonds (Act May 17, 1875).	1876	1,000	100,000	6	M. & S.	Buffalo & New York.	July 1, 1896
Tax loan bonds.	1876	1,000	199,493	7	J. & J.	do	Prior to 1936
<i>Charleston, S. C.—</i>							
City stock.	1853 to '54	....	4,119,093	6	Q.—J.	Charleston.	1875 to '98
City bonds, coupon.	1866	....	51,500	6	Various	do	1883 to '84
Fire loan bonds, coupon.	1866	....	281,500	7	J. & J.	New York City.	1890
Conversion bonds, to redeem past due debt.	1866	....	281,500	7	....	do	....
<i>Chicago—</i>							
Water loan.	....	500 &c.	916,000	6	J. & J.	New York and Boston.	1877 to '82
do	....	1,000	3,660,000	7	J. & J.	do do	July 1, '82 to '95
Sewerage bonds.	....	1,000	87,000	6	J. & J.	do do	July 1, 1890
do	....	500 &c.	2,550,000	7	J. & J.	do do	1880 to '95
River improvement bonds.	....	1,000	2,021,000	7	J. & J.	do do	1890 to '95
Municipal bonds.	....	1,000	6	J. & J.	do do	do	July, 1895
Municipal and School bonds.	....	500 &c.	3,423,000	7	J. & J.	do do	1881 to '99
South Park loan (secured on South. Div.)	....	2,000,000	7	J. & J.	do do	do	1874 to '79
West Chicago Park (secured on West. Div.)	1870 to '72	1,000	640,600	7	....	do	1890
Cook County debt.	1863 to '72	500 &c.	3,681,500	6 & 7	Various	N. Y., Metropolitan Bank.	1873 to '89
<i>Cincinnati—</i>							
To build Eggleston avenue sewer.	1868	1,000	150,000	7 3-10	J. & D.	N. Y., Am. Exchange Bank.	Dec., 1878
Loans to Railroads.	1842 to '54	1,000	1,075,000	6	Various	do	1878 to '84
Bonds to O. & M. RR. to purchase whf. prop. N.	1868	1,000	210,000	7	M. & N.	do	Nov., 1885
Bonds for erection of a Workhouse.	1868	1,000	250,000	7 3-10	J. & D.	do	June, 1888
Bonds for Water Works.	1868	1,000	300,000	7 3-10	Various	do	1888 & 1889
Bonds for Common School purposes.	1868	1,000	100,000	7 3-10	J. & J.	do	July, 1888
Bonds for Common School purposes.	1860 to '61	1,000	99,000	6	J. & J.	do	Jan., 1890
Bonds to O. & M. RR. to purchase whf. prop. N.	1855	1,000	195,000	6	M. & N.	do	Nov., 1890
Bonds for ext. and impr. Water W. C. D. & E.	1847 to '50	500 &c.	397,500	6	A. & O.	N. Y., Am. Exchange Bank.	April 1, 1895
Bonds for funding floating debt.	1847 to '48	500 &c.	146,500	6	M. & N.	do	March, 1897
Bonds for new Hospital.	1867-68	1,000	750,000	7 3-10	Various	do	1890
Bonds for funding floating debt.	1853	1,000	60,000	6	J. & J.	do	Jan., 1900
Extension and improve. Water Works.	1853	1,000	175,000	6	Various	do	June & Oct., 1900
Bonds to purchase Orp'n Asyl. grds. for park.	1858	1,000	100,000	6	M. & S.	Cincinnati.	March, 1908
Bonds for sewerage.	1869	1,000	150,000	7 3-10	M. & S.	N. Y., Am. Exch. Nat. Bk.	Sept., 1899
Bonds for improving Gilbert avenue.	1869	1,000	150,000	7 3-10	M. & S.	do	Sept., 1899
Bonds to build Eggleston avenue sewer.	1869	1,000	100,000	7 3-10	A. & O.	do	Oct., 1899
Bonds for improvement.	1871	1,000	136,000	7 3-10	M. & S.	do	March 1, 1886
Bonds for Water Works purposes.	1872-72	1,000	150,000	7	F. & A.	do	Aug., 1897
General improvement.	1871	1,000	600,000	7	J. & D.	do	Dec. 1, 1891
Cincinnati Southern RR.	1872-74	500 &c.	700,000	7	J. & J.	do	July 1, 1902
do do	1874	1,000	10,000,000	7 3-10	J. & J.	do	July 1, 1902
do do gold.	1876	500 &c.	3,000,000	6 g.	M. & N.	New York or London.	May 1, 1906
Floating debt bonds, coupon.	1874	1,000	1,000,000	7	M. & N.	N. Y., Am. Exch. Nat. B'k.	May 15, 1904
Park improvement.	1875	1,000	50,000	7	J. & J.	do	Jan. 1, 1896
Water-works bonds.	1875	1,000	300,000	7	F. & A.	do	Aug., '85, '90 & '95
<i>Cleveland—</i>							
Water works (\$100,000 are 6 p. ct.).	1854 to '75	....	1,575,000	6 & 7	Various	N. Y., Am. Exch. Nat. B'k.	1878 to '95
Funded debt (\$225,000 are 6 p. ct.).	1854 to '74	....	1,722,000	6 & 7	Various	do	1876 to '94
Lake View Park.	1872 to '74	....	315,000	7	Various	do	1887 to '92
Canal.	1874 to '75	....	195,000	7	J. & J.	do	1894 to '95
Viaduct, street and bridge (\$300,000 6 p. ct.).	1873 to '75	....	718,000	7	Various	do	1893 to '95
School (\$274,000 are 6 p. ct.).	1864 to '71	....	424,000	6 & 7	Various	do	1876 to '88
House of Correction.	1868	....	200,000	7	J. & J.	do	1878, '83 & '84
Main sewers, special assessment.	1860 to '74	....	688,300	6 & 7	Various	do	1876 to '92
Street improvements do	....	....	1,393,000	7	Various	do	1876 to '84
Street openings, &c. do	....	....	856,600	....	Various	do	1876 to '85
<i>Columbus, Ga.—</i>							
Subscriptions to various railroad stocks.	1856 to '72	1,000	329,000	7	Various	New York.	1876 to '95
Bonds for funding and other purposes.	1866 to '71	100 &c.	243,800	7	Various	New York and Columbus.	1876 to '89
<i>Detroit, Mich.—</i>							
Bonds for various City purposes.	1855 to '59	....	125,400	7	Various	N. Y., Metropolitan N. Bk.	1876 to '89
Bonds for Water Works Co., on city's credit.	1855 to '76	1,000	1,301,000	7	Various	do	1876 to 1906
Public Building stock (City Hall) bonds.	1859 to '71	....	684,000	7	Various	N. Y., Metropolitan N. Bk.	1879 to '91
Public sewer bonds.	1872 to '74	....	272,500	7	F. & A.	do	1892 to '94
<i>Elizabeth, N. J.—</i>							
Improvement bonds.	1869 to '74	1,000	1,907,000	7	Various	N. Y., Farmers' L. & T. Co.	1877 to '85
Funded debt bonds.	1870 to '75	1,000	763,000	7	Various	do	1880 to '95
School House bonds.	1872 to '73	1,000	90,000	7	Various	do	1881 to '93
Market House bonds.	1865 to '66	1,000	66,000	7	Various	do	1876 to '86
Consolidation bonds.	1875-76	1,000	2,123,000	7	A. & O.	do	1885 to '98

Buffalo.—The funded debt, January 1, 1876, was \$6,743,569, and floating debt, \$393,092. In 1875 real and personal property were assessed at \$34,968,105; in 1876 rate of valuation changed and assessment was \$111,993,905. Buffalo also pays 7-10 (being \$712,330) of Erie county debt. City tax-rate, 1875, \$35 55 on the \$1,000. In May, 1876, \$125,000 7 per cent certificates of debt, in pieces of \$5,000, &c., were issued, due 1881. (V. 22, p. 232, 321; V. 23, p. 135.)

Charleston, S. C.—The bonds of Charleston are mostly held within the State of South Carolina. The total assessed value of property in 1873 was \$27,978,991; rate of tax, 2 per cent. Sinking funds reduce the total debt to \$4,672,663.

Chicago.—The total funded debt at the close of the year 1875 was \$13,457,000. Certificates of indebtedness, \$4,641,000. Assessed value of real property, 74, \$258,549,310; personal, \$45,155,830—total, \$303,705,140. Tax rate, 18 mills. The Illinois State valuation is \$234,118,620, and the city debt is limited to 5 per cent of that. Of the funded debt, \$4,581,000 is on account of the Water Works, which last year yielded an income of \$730,144. The sinking fund is not a deduction from the certificates were not an increase of debt, and therefore illegal, an ordinance was passed authorizing the Comptroller to make an endorsement thereon that they "were issued upon the appropriations and tax levies of the city." Some certificates went to protest. See V. 22, p. 544.

Year.	Real Estate.	Personal.	Total.	Rate.
1862	\$31,567,545	\$5,553,300	\$37,120,845	15 00
1865	66,495,116	19,447,941	85,943,057	20 00
1867	140,867,040	51,392,604	192,259,644	13 00
1868	174,505,410	53,989,469	228,494,879	14 00
1869	211,311,240	54,638,640	265,949,880	15 00
1870	223,643,600	52,342,950	275,986,550	16 00

Year.	Real Estate.	Personal.	Total.	Rate.
1871	\$236,898,650	\$32,817,820	\$269,716,470	10 00
1872	239,154,890	45,042,540	284,197,430	15 00
1873	262,969,820	49,103,175	312,072,995	18 00
1874	258,549,310	45,155,830	303,705,140	18 00

Population in 1870 was 316,605, and in October, 1874, 395,226, against 109,230 in 1860. Cook Co. debt is all 7 per cent. The interest is all payable in J. & J., or in M. & N. The So. Park, W. Chicago Park, and Lincoln Park loans are not debts of the city, but of distinct corporations. (V. 21, p. 207; V. 22, p. 457, 544.)

Year.	Real Estate.	Personal.	Total.	Rate.
1860	\$61,630,904	\$21,411,813	\$83,042,717	\$17 45
1870	78,736,482	27,370,751	106,107,233	31 63
1871	123,427,888	26,934,044	150,361,932	22 30
1872	119,621,856	55,462,410	175,084,266	20 10
1873	121,479,230	64,166,460	185,645,740	23 06
1874	125,976,835	58,527,730	184,488,565	28 82

—The city will be the sole owner of the stock of the

Cincinnati Southern Railroad, in order not to violate the law prohibiting cities, &c., from giving aid in building railroads, &c. (V. 20, p. 14; V. 21, p. 511; V. 22, p. 209; V. 23, p. 379.)

Cleveland.—The total valuation of property for taxation is \$73,303,277 and tax rate 18 15-20 mills, of which 6 1/2 mills are levied for interest and sinking fund. The sinking fund, January, 1876, amounted to \$1,700,000, market value. The sewer, street improvement and street opening bonds are for special local improvements, and redeemed by assessments on the property benefited.

Columbus, Ga.—The total debt is \$532,500, and the annual interest required about \$10,000. Bonds are all coupon, and were issued in small amounts as wanted; 25,000 fall due each year. City holds some stocks and other property. Valuation of real estate, 1875, \$3,923,575. (V. 23, p. 403.)

Detroit, Mich.—The population in 1870 was 79,601; in 1874, by State census, 101,061. The value of waterworks is \$1,589,688, against a debt of \$1,100,000. The water works bonds are issued on a pledge of the city credit, and \$75,000 per year collected in taxes to pay interest on them. Assessed valuation, 1875, real estate, \$31,325,875; personal, \$7,448,735—total, \$38,774,610; true value estimated at \$92,582,100. Tax rate, \$3 92 per \$100.

Elizabeth, N. J.—Total debt of the city of Elizabeth October, 1876, was stated at \$5,000,000, as follows: General debt, \$1,000,000; assessment debt, \$4,000,000. The sinking fund has to its credit \$450,000. Valuation of real and personal property, \$32,000,000; assessed valuation, \$16,000,000. Tax rate is \$2 08 within the lamp and water district, and \$2 25 outside. Population in 1875, 25,000.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal—When Due.
				Rate.	When Payable	Where Payable and by Whom.	
For explanations see notes on first page of tables							
Galveston, Texas.							
Bonds for harbor improvement.....	1869 to '74	\$....	\$71,500	10 g.	J. & J.	Galveston.	1880 to '87
City park bonds (purchase of block 321).....	1873	....	35,000	8	M. & S.	do	1892 to 1902
Bonds for various purposes.....	1860 to '74	....	766,500	10	Various	do	1874 to '95
Galveston County bonds, G. C. & S. F. RR.....	1876	....	200,000	10	J. & J.	New York.	1906
Indianapolis.							
Bonds to railroads.....	1869 to '70	500	145,000	6	Jan.	City Treasury.	Jan. 1, 1889, to '90
Loan bonds, series A.....	1873	1,000	300,000	7-3	J. & J.	N. Y., Winslow, L. & Co.	July 1, 1893
Loan bonds, series B.....	1874	1,000	300,000	7-3	J. & J.	do	July 1, 1894
do do C.....	1874	1,000	300,000	7-3	J. & J.	do	July 1, 1894
Loan bonds.....	1875	1,000	200,000	7-3	J. & J.	do	July 1, 1895
Purchase-money bonds—Southern Park.....	1874	500	109,500	7-3	J. & J.	do	Jan. 1, 1899
School bonds—By Board of School Comm'rs.....	1873	1,000	100,000	8	A. & O.	do	Oct. 1, 1878
Jersey City.							
Water loan bonds, mostly coupon.....	1852 to '67	1,000	1,418,000	6	J. & J.	N. Y., Merch. Ex. N. Bank.	Jan., 1877 to '95
do do do.....	1869 to '73	1,000	3,109,800	7	Various	do	1899 to 1913
Forty-year bonds.....	1873	1,000	622,000	7	J. & J.	do	July 1, 1913
Improvement bonds.....	1871	500 &c.	1,866,000	7	M. & N.	do	May, 1891
do do.....	1872 to '74	1,000	3,433,000	7	Various	do	1892 to '94
Morgan street dock.....	1870	1,000	125,000	7	J. & J.	do	June 8, 1900
City bonds, coupon.....	Various.	1,000	921,000	6 & 7	Various	do	Various.
Funded debt bonds.....	1872	1,000	500,000	7	J. & J.	do	July 1, 1896
Hudson City bonds.....	Various.	Various	171,050	7	Various	do	Various.
Bergen school loan bonds.....	1869	1,000&c	150,000	7	J. & J.	do	Jan., '98 to 1900
do sewerage bonds.....	1869	1,000&c	400,000	7	J. & J.	do	July, 1889
do improvement and water bonds.....	1869	1,000&c	152,000	7	J. & J.	do	July 1, 1879 & '89
do bounty loan.....	Various.	Various	103,000	7	Various	do	Various.
Greenview street improvement bonds.....	Various.	500 &c.	249,000	7	Various	do	Various.
Ten-year bonds, coupon or registered.....	1876	....	150,000	7	J. & D.	do	June 1, 1886
Louisville, Ky.							
For Jeffersonville Railroad stock.....	1852	1,000	149,000	6	A. & O.	N. Y., Mercantile N. Bank.	April, 1882
Subscription to stock of L. & N. RR.....	1854	1,000	404,000	6	A. & O.	do	April, 1883
Water works.....	1857 to '67	1,000	1,350,000	6	Various	N. Y., Bank of America.	1887, '89, '91
do do.....	1873	1,000	75,000	7	M. & S.	do	March 1, 1893
For improvement of streets.....	1866 to '67	1,000	201,000	6	Various	Louisville.	1886, '96, '97
Re-constructing street.....	1873	1,000	600,000	7	J. & J.	N. Y., Bank of America.	July 1, 1903
Public buildings and institutions.....	1871 to '73	1,000	650,000	7	Various	do	1891, '92 & 1903
Public school and school houses.....	1853 to '70	1,000	234,000	6	Various	New York and Louisville.	1883 to '89
Sewer bonds.....	1868	1,000	81,000	6	J. & J.	Louisville, City Treasurer.	July, 1898
do do.....	1871	1,000	425,000	7	J. & D.	N. Y., Bank of America.	June, 1901
Elizabeth & P. Railroad.....	1868 & '73	1,000	1,993,000	7	Various	do	1888 & 1903
Wharf property.....	54, '62, 3, 8	1,000	352,000	6	Various	Louisville and New York.	1878 to 1898
Jail bonds.....	1868	1,000	136,000	6	A. & O.	do	Oct. 1, 1898
For old liabilities.....	1869	1,000	90,000	6	J. & D.	do	1889
do do.....	1870 to '74	1,000	614,000	7	Various	do	1880, '94 & 1901
Louisville, New Albany & St. L. Air Line RR.....	1871	1,000	500,000	7	M. & S.	N. Y., Bank of America.	Sept., 1891
Change of gauge, Louisv., Cin. & Lex. RR.....	1871	1,000	107,000	7	F. & A.	do	Feb. 1, 1880
Road bed do do.....	1871 to '73	1,000	350,000	7	J. & J.	do	July, 1901 & 1903
City bonds payable by railroads.....	1851 to '63	1,000	1,508,000	6	Various	New York and Louisville.	1891 to '93
Memphis, Tenn.							
School and paving bonds.....	1867 to '68	787,500	787,500	6	J. & J.	Memphis.	1873 to 1902
Post bonds.....	1867, '8, '9	500 &c.	2,362,000	6	J. & J.	N. Y., P. M. Myers & Co.	1873 to 1900
Funding loan, gold.....	1870	1,000	341,000	6 g.	M. & N.	do	Nov., 1900
Mississippi River Railroad bonds.....	1868	1,000	70,000	6	J. & J.	do	do
Endorsement Memphis & Little Rock RR.....	1857	1,000	300,000	7	J. & J.	Charleston, S. C.	July, 1872
Milwaukee.							
Re-adjustment bonds.....	1861	500 &c.	356,832	5	J. & D.	Milw. and N. Y., A. Goettel.	June 1, 1891
General city bonds.....	1871	1,000	245,000	7	J. & J.	do	Jan. 1, 1901
do do.....	1876	1,000	100,000	7	J. & D.	do	June 1, 1896
Water bonds, coupon.....	1872	1,000	429,000	7	J. & J.	do	Jan. 1, 1902
do registered.....	1872	10,000	1,171,000	7	J. & J.	do	Jan. 1, 1902
Mobile.							
City debt, A, B, C.....	1866	100 &c.	30,700	5	J. & J.	Mobile, Bank of Mobile.	1875 to '91
City debt, D, E, F.....	1866	100 &c.	122,300	8	J. & J.	do	1875 to '86
Bonds to Mobile & Great Northern Railroad.....	1859	1,000	152,000	8	J. & J.	do	1885
Bonds to Mobile & Al. Grand Trunk RR.....	1870	1,000	460,000	8	J. & J.	N. Y., Merchants' N. Bank.	July, 1899
Wharf bonds.....	1870	1,000	319,000	8	M. & N.	Mobile, City Treasury.	Nov. 1895
City funded debt.....	1871	500 &c.	157,000	8	J. & J.	do	Till 1901
To Mobile & Northwestern Railroad.....	1871	....	277,000	8 g.	J. & J.	N. Y., Merchants' N. Bank.	1901
New funding bonds.....	1875	500	988,000	6	M. & N.	Mobile, Mob. Savings Bank	Nov., 1905
Nashville, Tenn.							
Nashville & Chattanooga Railroad.....	1849	1,000	315,000	6	Various	New York.	1875-77-79
Various city bonds.....	1866 to '76	1,000	1,065,000	6	Various	do	1876 to '94
Newark.							
Bonds, various city purposes (s. fund of 1869)	....	1,000	378,000	6 & 7	Various	Newark, City Treasury.	1876 to '93
War bonds, floating debt, &c. (s. fund of 1864)	....	1,000	1,890,000	6 & 7	Various	do	1878 to '91
Public school bonds.....	....	1,000	500,000	7	A. & O.	do	April, 1888, to '91
Clinton Hill bonds, coup. & reg. (s. fd. 3 p. c.)	1875	1,000	400,000	7	J. & J.	Newark Mech. Nat. Bank.	July 1, 1895
Sewer and improvement bonds (local liens) ..	....	1,000	2,500,000	7	M. & S.	do	1879 to '93
Aqueduct Board bonds.....	....	1,000	3,030,000	7	Various	do	1876 & 1892
Tax arrearage bonds.....	1876	....	400,000	7	F. & A.	do	1886
New Orleans.							
Consol. debt (\$650,000 applicable yearly).....	1852	1,000	4,394,250	6	J. & J.	New Orleans.	July 1, 1892
Railroad debt.....	1854-55	1,000	1,419,000	6	Various	do	1874-5 & 1894
Waterworks loan of 1869.....	1869	....	903,600	5	J. & J.	do	Jan. 1, 1899
Seven per cent funding loan of 1869.....	1869	....	1,605,050	7	M. & S.	do	March 1, 1899

Galveston, Texas.—The total city debt is \$873,000, of which all are 10 per cent. currency except \$106,500.

Indianapolis.—The assessment of taxable property in 1874 was \$67,301,546; taxes for that year, \$510,026, or a levy of \$1.35 per \$100. Total debt June 30, 1875, was \$1,435,000. The School Board is a distinct organization from the city, created by a separate act of the Legislature; levies its own tax, which is collected by the City Treasurer. The city warrants are discounted when sold. The floating debt of this character, Jan. 1, 1875, was \$300,000, payable during this year.

Jersey City.—The total bonded debt of the city, April 1, 1876, was stated at \$14,300,000. The sinking fund was \$650,565. Assessed valuation, including railroad property, in 1875, \$88,496,885, on which the tax rate is \$2.68 per \$100 on \$68,496,885, and 1 per cent on railroad property assessed at \$11,000,000. Population by State census in 1875 was 116,889, against 85,000 by U. S. census of 1870. (V. 21, p. 621.)

Louisville.—The funded debt, January 1, 1876, exclusive of railroad loans, was \$3,330,000, against \$3,534,000 January 1, 1875. Of the \$3,330,000 there is payable out of the sinking fund \$3,708,000; payable by special tax, \$4,635,000. Assets of the sinking fund, Jan. 1, 1875, were \$3,180,625. Population by census of 1870 was 100,750, against 68,038 in 1860; now estimated upon the basis of 7 to a voter makes 130,000. Assessed value of property, about \$79,100,000. Real value, \$100,000,000. Rate of taxation for all city purposes in 1875 is—Eastern District, \$3.27 on \$100; Western District, \$3.33; State tax, 45c. The following figures give the assessed property valuation for the past six years. For 1868, \$59,

425,974; for 1869, \$63,284,091; for 1870, \$70,806,712; for 1871, \$76,845,995; for 1872, \$77,156,642; for 1873, \$77,225,372.

Memphis, Tenn.—The city has been in default for interest since Jan. 1, 1873. The total floating debt July 1, 1876, was \$1,920,922, and there were nominal assets (unpaid taxes, &c.) to balance this of \$1,840,041. A plan has been suggested for settling the debt, by calling one-third and having a "drawing" system for the balance. The City Council declared the funding and paving bonds issued by Mayors Leftwich and Lofland 1857-8-9 to have been issued illegally, but allowed the coupons to be received, *pro rata*, according to the amount realized by the city for the bonds; but a decision of Tenn. Supreme Court, December, 1875, was against the city on this point. Assessed valuation of real estate, 1875, \$19,320,600; personal, about \$6,500,000. Tax rate, 28¢ per \$100. Population in 1870, 40,230. (V. 21, p. 182, 570; V. 23, p. 379.)

Milwaukee.—The city cannot issue debt beyond 5 per cent of its average assessed value for five years, which is \$43,545,000; in 1876, valuation was \$38,743,421 real, and \$14,931,763 personal property; tax rate in 1875, 21.64 mills. Sinking funds are provided for all the bonds. There is also about \$180,000 scrip issued to settle old railroad bonds. Population by State census, 1875, 101,000. (V. 17, p. 187, 628, 691.)

Mobile.—The valuation of property in 1876 is \$12,894,825 real estate and \$5,377,716 personal property; tax rate, 1½ per cent. Interest has been in default since July, 1873. A settlement with bondholders was offered by Act of March 9, 1875, viz.: \$510 in 6 per cent bond for \$1,000 of the old 3 per cent. The 5 per cent bonds have a lien on city revenue, and exchange for these was offered at 75 per cent of

their face. Up to October, 1876, there had been settled, \$1,330,000 of old bonds, \$187,000 of interest and \$75,000 change bills, making \$992,000 new bonds issued in all, and leaving the amounts outstanding as above given. Population about 38,000. (V. 30, p. 302.)

Nashville, Tenn.—At the close of the fiscal year, Sept. 30, 1875, there were \$131,100 of past due bonds and \$130,440 unpaid coupons. The total debt was \$1,737,232. Assessed valuation of all property, about \$13,625,775; tax rate, 1875, 2 per cent.

Newark.—The bonds in the first line in the table are payable out of the sinking fund of 1869, which amounts to \$385,388; those in second line out of sinking fund of 1864, \$82,757; public school bonds out of public school fund, \$89,034; Clinton Hill bonds by sinking fund, \$32,321, against local improvement bonds the city holds \$2,568,080 of assessments unpaid and a lien on the property. Temporary loan bonds, Jan. 1, 1876, were \$767,750. Valuation of real and personal property, 1876, \$96,238,000. Tax rate for all purposes, 1876, \$1.90 per \$100, against \$1.96 in 1875. Population in 1870, 105,039.

New Orleans.—The total funded debt, April, 1876, was \$2,872,333; certificates, coupons unpaid, &c., \$671,781; other floating debt, \$1,145,325. The assessed valuation of property is \$98,463,263 real estate, and \$36,118,833 personal. State tax, 14½ mills; city tax, 25 mills; total tax, 39½. A scheme for settling the debt by a bond premium drawing plan is in practice, and drawings take place Jan. 31, April 15, July 31, and Oct. 15. Drawn numbers of the premium bonds outstanding October 31, 1876, were \$84,000. Population in 1870, 191,425; in 1860, 138,670. (V. 21, p. 64, 86, 159, 318, 511, 613; V. 22, p. 471, 615; V. 23, p. 123, 136, 397.)

subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal—When Due.
For explanations see notes on first page of tables.				Rate.	When Pay'ble	Where Payable and by Whom.	
New Orleans—(Continued)—							
Seven per cent funding loan of 1870.....	1870	\$....	\$1,010,250	7	J. & D.	New Orleans.	June 1, 1895
Jefferson City (debt assumed).....	'57, '67, '70	....	164,000	8	Various	do	1887 to 1897
Wharf impr. bonds (assumed by lessees).....	1870	....	590,000	7-3	J. & D.	do	Dec., 1880
Street improvement bonds.....	1871	1,000	107,000	7-3	F. & A.	do	Aug. 1, 1911
Consolidated gold bonds (general series).....	1872	1,000	638,000	7 g.	Q.-J.	New York or London.	July 1, 1922
do do (drainage series).....	1872	1,000	361,000	7 g.	Q.-J.	do do	July 1, 1922
Ten per cent bonds, deficit and old claim.....	1871	Various.	640,300	10	A. & O.	New Orleans.	April 1, 1881
New premium bonds (in exchange).....	....	....	9,284,080	5	....	....	....
do do drawn numbers.....	....	....	64,000	....	....	....	....
New York—							
Water stock.....	1841 to '63	100 &c.	2,414,000	5 & 6	Q.-F.	Interest is payable at City Comptroller's Office, New Court House, except such interest on the gold bonds as is paid abroad, and that is payable at Messrs. Rothschild's in London.	1879 & 1880
do.....	1870	100 &c.	500,000	6	M. & N.		Nov. 1, 1902
Croton water stock.....	1845 to '60	100 &c.	2,900,000	5 & 6	Q.-F.		1883 to '90
New Croton Aqueduct stock.....	1865	100 &c.	250,000	6	Q.-F.		1884
Additional new Croton Aqueduct.....	1870 to '72	100 &c.	3,456,000	6	Q.-F.		Aug. 1, 1900
Croton water main stock.....	1871 to '72	100 &c.	3,830,000	6 & 7	M. & N.		Nov. 1, 1900
Croton Reservoir bonds.....	1865 to '72	100 &c.	965,637	6	Q.-F.		1907 to 1915
Croton Aqueduct bonds.....	1867 to '70	100 &c.	490,000	6	Q.-F.		1907 to 1911
Croton water pipe bonds.....	1869	100 &c.	450,000	7	M. & N.		1880
Central Park fund stock.....	1853 to '57	100 &c.	3,341,071	6	Q.-F.		1887
do do.....	1853 to '57	100 &c.	399,300	5	Q.-F.		1898
Central Park improvement fund stock.....	1857 to '65	100 &c.	6,349,800	6	Q.-F.		1876, '87 & '95
Dock bonds.....	1870	100 &c.	5,308,000	7 & 6 g.	M. & N.		Nov. 1, 1901 to '5
Floating debt fund stock.....	1860	100 &c.	2,748,000	6	Q.-F.		1878
Market stock.....	1865 & '68	100 &c.	296,000	6 & 7	M. & N.		1894 & 1897
City Cemetery stock.....	1869	100 &c.	75,000	7	M. & N.		1885
City improvement stock (part red'mable after '96)	....	100 &c.	1,151,096	6	M. & N.		1889, '92, '96
do do.....	....	100 &c.	8,089,400	7	M. & N.		1889
Lunatic Asylum stock.....	1869	100 &c.	700,000	6 & 7	M. & N.		1889
Fire department stock.....	....	100 &c.	521,953	6	M. & N.		1889
Fire telegraph bonds.....	....	100 &c.	597,586	6	M. & N.		1884
Tax relief bonds.....	1869	100 &c.	2,767,000	7	M. & N.		1879
do do coupon.....	1870	500 &c.	3,000,000	7	M. & N.		1890
N.Y. Bridge bonds (\$500,000 red. after July, '96)	....	100 &c.	2,178,000	6	M. & N.		1905 & 1926
Accumulated debt bonds.....	....	100 &c.	6,500,000	7	M. & N.		1884 to '88
Street improvement bonds.....	....	100 &c.	3,664,839	6	M. & N.		1877, '78, '89
Street opening and improvement bonds.....	....	100 &c.	1,000,000	7	M. & N.		1879 to '82
Ninth district court house bonds.....	....	100 &c.	300,000	7	M. & N.		1890
Department of Parks improvement bonds.....	....	100 &c.	3,832,500	6 & 7	M. & N.		Nov. 1, 1877 to '80
Assessment bonds.....	....	100 &c.	13,796,800	7	M. & N.		Nov. 1, 1877 to '80
City parks improvement fund stock.....	1871	100 &c.	5,517,000	6 & 7	M. & N.		Dec. 23, 1901
Normal school fund stock.....	1871	100 &c.	200,000	6	M. & N.		Nov. 1, 1891
Public school building fund stock.....	1871	100 &c.	636,000	6	M. & N.		Nov. 1, 1891
Additional Croton water stock.....	1871	100 &c.	680,000	6	M. & N.		Nov. 1, 1891
Sewer repair stock.....	1872	100 &c.	265,000	6	M. & N.		Nov. 1, 1892
Consolidated stock.....	1874	100 &c.	8,779,700	6	J. & D.		1894 to '96
do 20-50 (redeemable July '96)	1876	100 &c.	1,577,500	6	M. & N.		May 1, 1926
Museum of Art and Natural History stock.....	1873	100 &c.	740,000	6	M. & N.		1903
Improvement of Third avenue—23d ward.....	1874	....	41,000	7	M. & N.		Nov. 1, 1877
Third district court house bonds.....	1874	....	263,000	6	M. & N.		Nov. 1, 1890
County court house stock.....	1862 to '68	100 &c.	2,500,000	6	M. & N.		1877 to '92
do do No. 3.....	1871	100 &c.	600,000	7	M. & N.		1884 to '88
do do No. 4 & 5.....	1872	100 &c.	173,091	6	M. & N.		1894 to '98
Soldiers' bounty fund bonds.....	1864	100 &c.	4,000,000	6	M. & N.		1883 to '96
Soldiers' subs. and relief red. bonds.....	1864	100 &c.	946,700	6	M. & N.		1880 to '81
Soldiers' bounty fund bonds, No. 3.....	1865	100 &c.	745,800	7	M. & N.		1895 to '97
Soldiers' bounty fund red. bonds, No. 2.....	1865	100 &c.	376,600	7	M. & N.		1891
Riot damages red. bonds.....	1864	100 &c.	1,000,000	6	M. & N.		1877 to '79
do in demerit bonds.....	1864 to '72	100 &c.	855,204	6	M. & N.		1882
Assessment fund stock.....	1863 to '72	100 &c.	1,719,400	6	M. & N.		1897
do do.....	1873	100 &c.	422,700	7	M. & N.		1903
do do.....	1874	100 &c.	252,000	....	M. & N.		1877-78
do do.....	1875	100 &c.	900,450	6	M. & N.		1910
Repairs to buildings stock.....	1870	100 &c.	100,000	6	M. & N.		1884 to '88
Consolidated stock, gold, coupon.....	1871 to '72	500 &c.	14,702,000	6 g.	M. & N.		1896 to 1901
Accumulated debt bonds.....	1869 to '70	100 &c.	6,000,000	7	M. & N.		1884 to '88
N. Y. and Westchester Co. improvement bonds	1870	....	30,000	6	M. & N.		1894
Consolidated stock.....	1874	....	1,680,200	7	J. & D.		1896
For State sinking fund deficiency.....	1874	....	3,899,493	7	M. & N.		1877 to '86
Debt of Westchester towns annexed.....	....	....	1,500,000	....	....		....
Norfolk, Va.—							
Registered stock.....	....	100	1,063,214	6	J. & J.	Norfolk, Treasurer's Office.	1878 to '85
Coupon bonds.....	1874	100	29,500	6	J. & J.	do do	Jan., 1894
do do.....	1870	100	175,500	8	M. & S.	do do	Sept., 1890
do trust fund.....	1872	100	192,500	8	A. & O.	Norfolk, Cit. & Peop. Banks	April, 1892
do paving.....	1873	100	189,300	8	J. & J.	Norfolk, Treasurer's Office.	July, 1893
do water (a mort. on water works.).....	1871	100	500,000	8	M. & N.	New York, Park N. Bank.	May, 1901
Philadelphia—							
Bonds issued prior to consolidation.....	....	....	6,940,741	5 & 6	J. & J.	Phila., Far. & Mech. N. B'k	1876 to '85
do for railroad stock subsidy subscribers	1855	....	1,725,000	6	J. & J.	do do	do
do for water works.....	1855 to '71	....	6,500,000	6	J. & J.	do do	do
Bonds for bridges.....	1859 to '70	....	4,853,500	6	J. & J.	do do	do
do for park and Centennial.....	1868 to '70	....	8,696,100	6	J. & J.	do do	do
Bonds for war and bounty purposes.....	1862 to '65	....	11,630,000	6	J. & J.	do do	do
do municipal, school, sewer, &c.....	1860 to '70	....	11,660,350	6	J. & J.	do do	do
Guaranteed debt, gas loans.....	....	....	5,399,400	6	J. & J.	do do	do

New York City.—The total debt of New York, October 1, 1876, was \$167,090,874: the amount of sinking funds \$29,535,221. The following statement shows the details of funded debt, and the amount in the city sinking fund at the dates named:

Description.	\$	Jan. 1, '75.	Jan. 1, '76.	Oct. 1, '76.
Funded debt.....	118,241,557	119,056,903	121,799,323	
Sinking funds.....	26,615,778	27,748,307	29,535,221	
Net debt.....	91,625,779	91,308,596	92,264,099	
Temporary debt.....	20,354,700	21,322,230	20,310,900	
Revenue bonds.....	2,707,500	4,142,925	21,980,646	
The population of New York by the U. S. census in 1870 was 922,531, against 805,658 in 1860. Since Jan. 1, 1861, the valuation of property, the rate of taxation, and the net amount of funded debt have been as follows:				
	Rate tax p.	Net	Funded	
Year.	Real	Personal	State.	City.
	estate.	estate.	\$1,000.	
1861.	406,935,665	174,634,306	3 62	16 36
1862.	399,556,404	172,416,021	3 57	13 45
1863.	402,187,382	191,967,161	4 17	16 08
1864.	410,774,435	223,920,505	5 13	17 29
1865.	427,360,884	181,423,471	4 96	24 94
1866.	474,934,934	257,994,974	3 94	19 06
1867.	555,447,062	276,389,451	4 67	22 03
1868.	633,236,555	285,199,972	6 13	70 17
1869.	743,198,918	281,142,666	2 72	19 98
1870.	743,198,918	305,385,374	2 70	19 98
1871.	769,322,250	306,947,233	4 43	17 90
1872.	797,146,665	306,949,422	5 30	33 81
1873.	836,693,390	292,597,643	5 41	19 59
1874.	881,547,995	272,491,181	6 95	21 05
1875.	883,643,545	217,300,154	—	29 40
1876.	1,111,054,000	—	—	—

The equalized valuations by State Board in 1875 were \$1,205,531,580, of which \$893,050,399 was real estate. The true value of real estate is estimated at \$1,935,021,510. By an act of 1874 the towns of West Farms, Morrisania and Kingsbridge, embracing about 12,000 acres, were annexed to New York.

From the termination of the Tweed regime in 1871 to January, 1875, the gross increase in debt was \$33,252,049, and Comptroller Green has claimed that the old demands existing when he took office, together with the bonds issued to pay deficiency in State sinking fund, and for up-town improvements, aggregate more than this whole increase. All unadjusted claims against the city Jan. 1875, were nominally \$6,971,148, a large part of which the Comptroller claims to be fraudulent and has determinedly opposed. The outstanding assessment bonds (payable out of local assessments on property benefited) are represented by advances to contractors, advances on Boulevard work, and uncollected local assessments. Extract from Mayor's Message of January, 1876, is given in V. 22, p. 61. (V. 20, p. 14; V. 21, p. 86; V. 22, p. 565; V. 23, p. 135, 160.)

Norfolk.—The bonds due April, 1892, are two series—series 1st, issued to A. M. & O. R.R. and Raleigh & Gaston R.R.; series 2d, to private parties. Both series are secured by deed of trust on city property. Coupons of 1st series are payable at Citizens' Bank; coupons of 2d series at Peoples' National Bank. Tax rate, \$1 50; water tax, 40 cts. (special); total rate, 2 per cent.

Philadelphia.—The total funded debt, January 1, 1876, was \$55,625,891; guaranteed debt, \$3,399,400; floating debt, \$9,611,432. Sinking funds, \$10,090,300. The net increase of debt in 1875 was only \$253,559.

Total disbursements of the city for 1875 were \$13,446,451, classified as follows: Judgments, &c., \$378,422; interest on city loan, \$3,734,245; interest on endorsed warrants, \$196,808; sinking funds, \$785,899; warrants of previous years, \$3,937,417; amount paid on loan warrants, \$1,447,809; for the erection of public buildings, \$350,411; school fund, \$2,455; State tax on settlement, \$53,515; cash for the departments, \$3,289,377. The Comptroller's statement to form a basis for taxation in 1876, was issued Nov. 1, 1875, making total estimated liabilities, \$26,296,282 64.

Of this amount \$9,296,302 was estimated to come from other sources than taxes, leaving \$17,000,000 to be raised by taxes, at a rate of \$30 per \$1,000 on full city property. These estimates, however, were materially reduced by the Councils, and the tax rate was kept at \$2 15 for full city property. The following table exhibits the assessed valuation and tax rate in the city since 1870:

Year.	Real Estate.	Personal Estate.	Rate Tax per \$1,000
1870.....	\$470,851,900	\$3,188,873	\$18 00
1871.....	491,844,096	8,592,786	18 00
1872.....	502,415,863	8,608,819	20 80
1873.....	518,224,568	8,990,700	21 50
1874.....	539,003,602	9,296,983	22 00
1875.....	585,849,095	9,434,973	21 50
1876.....	585,408,705	10,004,673	21 50

There is no large amount of city debt maturing in the next five years. Assessed valuations for 1876 are: Full city property, \$587,213,282; tax rate, \$3 15; suburban property, \$38,081,673; tax rate, \$1 46; farm property, \$30,168,428; tax rate, \$1 13 1/2. Population, 1870, 674,022, against 565,549 in 1860.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal—When Due.
				Rate.	When Pay'ble	Where Payable, and by Whom.	
For explanations see notes on first page of tables.							
Pittsburgh—							
Water extension loan (coupon or registered)....	1868 to '72	\$....	\$4,113,400	7	A. & O.	Philadelphia.	1893 to '98
Funded debt and other municipal bonds.....	1845 to '72	.....	1,537,286	6 & 7	Various	Pittsburg, Phila. & N. Y.	1877 to 1912
Compromise railroad bonds (coup. and reg.)....	1863	.....	2,179,469	4 & 5	J. & J.	New York, B'k of America.	1913
Bonds impr. Penn. av., &c. (local assessment)....	1871 to '73	.....	4,806,700	7	Various	Philadelphia.	1883 to '85
Portland, Me.—							
Loan to Atlantic & St. Lawrence Railroad Co.	'68, '69, '70	1,000	787,000	6	M. & N.	Boston, Foote & French.	Nov., 1886, '87, '88
do Portland & Rochester Railroad.....	1867 to '69	500 &c.	700,000	6	J. & J.	Boston, Columbian Bank.	July, 1887
do do do.....	1872	.....	450,000	.....	.....	.....	July 1, 1897
do Building Loan Commissioners.....	1867 to '68	1,000	570,000	6	J. & D.	Bost., Blackstone Nat. B'k.	June, 1877
do Portland & Ogdensburg.....	1872	.....	1,350,000	.....	.....	.....	1907
Municipal—proper.....	1852-75	500 &c.	{ 230,300 375,500	5 & 6	monthly A. & O.	Boston and Portland. do do	1876 to '91 April, 1877
In aid Atlantic & St. Lawrence Railroad Co }							
Providence, R. I.—							
Loan to Hartford, Providence & Fishkill RR.	.....	1000 &c.	500,000	6	J. & J.	Providence.	Jan., 1876
Bonds for public improvements.....	1855	1000 &c.	600,000	6	M. & S.	do	Sept., 1885
Recruiting and bounty bonds.....	1863	1000 &c.	300,000	5	J. & J.	do	Jan., 1893
Water loan bonds, gold, coupon and reg.....	1872	1000 &c.	2,000,000	5 & 6 g.	J. & J.	Boston, Prov. and London.	Jan., 1900
do do do.....	1874	1000 &c.	2,000,000	5 g.	J. & J.	N. Y., N. City Bank, & Prov.	Jan., 1900
do do do.....	1876	1000 &c.	1,500,000	5 g.	J. & J.	do do	July 1, 1906
City Hall & sewer loan b'ds, sterling, cp. or reg	1875	\$100	1,400,000	5 g.	J. & J.	London, Morton, Rose & Co	July 1, 1895
Prov. & Springfield RR. bonds, guaranteed.....	1872	.....	500,000	.....	.....	Providence.	1892
Rochester, N. Y.—							
To Genesee Valley Railroad.....	.....	1,000	172,000	7	J. & J.	N. Y., Metropolitan N. Bk.	1878 to 1903
To Roch. & State L. and R. N. & P. Railroads.	.....	1000 &c.	750,000	7	F. & A.	New York and Rochester.	1893
For various city improvements.....	.....	Various	1,065,070	6	Various	do do	1876 to 1902
Water works loan, coupon and registered.....	.....	1000 &c.	3,182,000	7	J. & J.	N. Y., Union Trust Co.	Jan. 1, 1903
Funding loan.....	1875	.....	41,000	.....	.....	do do	1905
San Francisco—							
Bonds of 1858, coupon (gold).....	1858	500 &c.	542,000	6 g.	J. & J.	San Francisco.	Jan. 1, 1888
San Francisco & St. Jose RR., coupon (gold)....	1862	500 &c.	105,000	7 g.	Various	do	1877 to '78
Judgment bonds, coupon (gold).....	1863 to '64	500 &c.	435,500	7 g.	A. & O.	do	Oct. 1, 1883
Central Pacific Railroad, coupon (gold).....	1864	500 &c.	377,000	7 g.	J. & J.	do	July 1, 1894
Western Pacific Railroad, do do.....	1865	500 &c.	250,000	7 g.	M. & N.	do	May 1, 1895
School bonds, do do.....	1866 to '67	500 &c.	197,000	7 g.	A. & O.	do	April 1, 1881
Judgment bonds, do do.....	1867	500 &c.	246,000	7 g.	A. & O.	do	Oct. 1, 1887
School bonds, do do.....	1870 to '72	500 &c.	385,000	7 g.	J. & D.	do	June 1, 1882 to '90
do do do.....	1874	500 &c.	200,000	6 g.	J. & J.	do	July 1, 1894
Park improvement bonds.....	1872 to '75	500 &c.	475,000	6 g.	J. & J.	do	1897 to 1904
Hospital bonds.....	1871 to '73	500 &c.	21,000	6 g.	M. & N.	do	Nov. 1, 1891
House of Correction bonds.....	1874	500 &c.	50,000	6 g.	J. & J.	do	July 1, 1894
City Hall construction.....	1875 to '76	500 &c.	75,000	6 g.	.....	do	1899
Savannah, Ga.—							
Construction of water works.....	1853	500	198,000	7	F. & A.	New York and Savannah.	Feb., 1878
Improvement of Savannah River.....	1853	500	64,500	7	M. & N.	do do	Nov., 1883
Savannah, Albany & Gulf Railroad.....	1853	500 &c.	937,500	7	J. & D.	do do	Dec., 1888
Funding coupons and other purposes.....	1866	100 &c.	368,800	7	J. & J.	do do	Feb., 1886
Redemption of bonds.....	1869	1,000	117,000	7	M. & N.	do do	Nov., 1879
do do do.....	1870	500	149,500	7	J. & J.	do do	June, 1890
Bonds for city improvements.....	1870	1,000	534,000	7	M. & N.	do do	Nov. 1900
Harbor, &c., improvements.....	1872	1,000	500,000	7	J. & J.	do do	Jan. 1 1902
For floating indebtedness.....	1873	500 &c.	400,000	7	J. & J.	do do	July 1, 1903
St. Joseph, Mo.—							
Bonds to St. Joseph & Denver City RR., 1869.	1860 to '69	500	431,500	6 & 7	Various	N. Y., Nat. B'k Commerce.	1880 to '89
do Missouri Valley Railroad.....	1869	500	150,000	7	M. & N.	do do	Nov., 1889
Bonds for various purposes.....	1858 to '69	100 &c.	299,400	10 & 6	Various	St. Joseph and New York.	1878 to '89
Bridge bonds.....	1871	500	500,000	10	J. & J.	N. Y., Nat. B'k Commerce.	1891
St. Louis—							
Renewal and floating debt bonds.....	1846 to '71	Various	1,950,000	6	Various	N. Y., Nat. Bank Republic	1878 to '91
Real estate, buildings and general purposes..	1840 to '68	Various	1,249,000	6	Various	do do	1878 to 1906
Street improvement bonds.....	1851 to '66	Various	166,000	6	Various	do do	1879 to '86
Water work bonds (old).....	1856 to '58	Various	336,000	6	Various	do do	1880 to '83
Tower Grove Park bonds (gold).....	1868	1,000	346,000	6 g.	F. & A.	do do	Aug., 1898
Sewer bonds.....	1855 to '69	1,000	885,000	6	Various	do do	1877 to '89
Harbor and wharf bonds.....	1852 to '68	Various	1,219,000	6	Various	do do	1877 to '88
New water work bonds (gold).....	1867 to '70	1,000	3,950,000	6 g.	J. & D.	New York and St. Louis.	June, 1887, to '90
do do do.....	1872	1,000	1,250,000	6 g.	A. & O.	N. Y., Nat. B'k Commerce.	April 1, 1892
Renewal and sewer bonds (gold).....	1871 to '73	1,000	681,000	6 g.	Various	do do	1891 to '94
Renewal purposes, gold or sterling.....	1873	1,000	1,074,000	6 g.	M. & N.	New York or London.	Nov. 1, 1893
Renewal, &c., bonds, gold, \$ and £.....	1875	1,000	707,000	6 g.	M. & N.	do do	May 1, 1895
Renewal, &c., bonds, gold or sterling, coupon.	1874	1,000	2,072,000	6 g.	J. & J.	do do	July 1, 1894
Bridge approach bonds (gold).....	1872	500	461,000	6 g.	J. & D.	N. Y., Nat. B'k Commerce.	Dec. 10, 1892
Anticipation bonds.....	1876	1,000	1,500,000	7	.....	.....	Dec., '76, & Jan., '77
St. Louis County—							
Renewal bonds, coupon.....	1867 to '71	1,000	450,000	7	J. & J.	N. Y., Nat. Bk. Commerce.	1877 to 1881
Bonds to railroads, coupon.....	1853 to '55	1,000	1,000,000	6 g.	J. & J.	do do	1878 to 1880
Insane Asylum.....	1867	1,000	100,000	7	M. & S.	do do	July 1, 1887
County Jail.....	1868	1,000	500,000	7	J. & J.	do do	Sept. 1, 1883
General purposes, gold.....	1872	1,000	600,000	6 g.	J. & D.	do do	June, 1892
Renewal, gold.....	1873 to '75	1,000	450,000	6 g.	J. & J.	do do	1893 to 1895
Park bonds, coupon, gold.....	1875	1,000	2,300,000	6 g.	A. & O.	do do	April 1, 1905
County bonds.....	1875	1,000	500,000	6 g.	M. & N.	do do	May 1, 1895
St. Paul, Minn.—							
Revenue bonds.....	.....	Various	499,927	12 & 7	M. & N.	St. Paul and New York.	1876 to '90
Preferred bonds.....	.....	Various	67,210	.....	M. & N.	do do	1876 to '86
8 per cent bonds.....	.....	Various	263,125	7	Various	N. Y., P. M. Myers & Co.	1889, '90, '96
Lake Superior & Mississippi Railroad.....	1868	500 &c.	200,000	6	J. & D.	.....	1888 & '98
St. Paul & Chicago Railroad.....	.....	1,000	100,000	6	J. & D.	N. Y., Farmers' L. & Tr. Co.	1900
Public Park (Como.).....	.....	.....	100,000	7	.....	.....	.....
Toledo, O.—							
General fund and deficiency bonds, coupon....	'70, '71, '74	.....	519,500	8	A. & O.	New York.	1876 to '88
Toledo & Woodville Railroad, coupon.....	1870	.....	453,000	7-3	M. & N.	do do	May, 1900
Various City purposes, coupon.....	1859-75	.....	45,349	6	F. & A.	do do	1877 to '84
do do do.....	1859-74	.....	589,500	8	Various	do do	1876 to '89
do do do.....	1869 & '73	.....	45,000	7	Various	do do	1878 to '79
Floating debt, coupon.....	1867	.....	98,000	7-3	F. & A.	do do	Aug. 1, 1877
Water works.....	1873 & '74	.....	1,000,000	8	Various	do do	1893 & '94
Short bonds, chargeable on special assessments	1873-'75	.....	728,000	7 & 8	Various	do do	1876 to '81

Pittsburgh.—The total debt Feb. 1, 1875, was \$13,533,819, including water loan and bonds, chargeable on local assessments. Cash valuation in 1875: Real property, \$149,459,070; personal, only \$2,677,643, according to Comptroller's report. Sinking funds, \$553,202. Population about 140,000.

Portland, Me.—The sinking fund March 31, 1876, was \$52,191. The city is protected by mortgages on At. & St. Lawr. and on Portland & Rochester Railroads, and holds 7,143 shares of Portland & Ogdensburgh stock. Assessed value of real estate in 1876, was \$18,708,509; personal, \$11,951,855. Tax rate, \$25 per \$1,000. Population in 1870, 31,413, against 26,341 in 1861.

Providence, R. I.—The principal debt of Providence has been created since 1872 for water works. The floating debt at close of fiscal year September 30, 1875, was \$2,020,796, and funded debt, \$6,797,259. The assessed valuation of all property in 1875 was \$122,024,100 against \$123,682,400 in 1874. Rate of tax, \$14.50 per \$1,000. The sinking fund for bonds due

In 1885, \$410,674; sinking funds of 1893, \$149,972; H. P. & F. Railroad bonds held, \$500,000. Population by U. S. census, 1870, 68,901; by State census, 1875, 100,800.

Rochester.—The bonds of Genesee Val. RR. loan, \$172 000, are provided for by net receipts from a lease of said road to Erie RR. Co. after paying the interest out of said receipts. Valuation of property about \$62,000,000. Rate of tax, \$1 33.

San Francisco.—Population by the U. S. census of 1870 was 149,482, against 56,802 in 1860. Real estate for the fiscal year ending June 30, 1877, is assessed at \$190,221,003; personal property at \$70,041,340. About \$54,000,000 of mortgages are now omitted from assessment. Sinking funds raised annually amount to \$263,500. Tax rate in 1876-7 is \$2 12½ per \$100, against 1 60½ in 1875-6.

Savannah, Ga.—Default was made on interest due Nov. 1, 1876, in consequence of yellow fever and non-collection of taxes. In 1873 and 1874 \$400,000 bonds were issued and sold in Savannah, realizing

\$324,730, and leaving only about \$136,277 of floating debt Dec. 31, 1874. The city owns real estate and other property valued nominally at about \$4,237,600. Assessed value of real estate, \$14,000,000. Popula-

St. Joseph, Mo.—Population in 1870 was 19,565, against 8,932 in 1860. Assessed valuation of property, \$11,000,000; rate of tax, .92 mills. (V. 22, p. 125, 175.)

St. Louis.—Population by the U. S. census in 1870 was 310,864, against 180,773 in 1860. The city and county governments and finances are separate. Total funded debt, April 11, 1876, \$16,318,000. Taxable valuation of property, 1876, \$162,444,490; tax rate, \$3.42 per \$100. (V. 22, p. 513.)

St. Paul, Minn.—Population in 1870 was 20,030; in 1875, by State census, 33,237. Assessed valuation of taxable property, \$13,194,285, or about one-fifth of the actual value; tax rate 14 mills. (V 15 p. 626.)

Toledo—Funded debt, Jan., 1876, \$2,828,754; increase during 1875, \$186,807. Debt payable by special assessments, \$728,000. Taxable valuation of property, \$19,798,580; tax rate, \$4.44 per \$100.

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DESCRIPTION.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS.				Bonds—Principal, When Due.
					Rate per Cent.	When Payable	When Payable, and by Whom.	Stocks—Last Dividend.	
For explanation of column headings, &c., see notes on first page of tables.									
Alabama Central—(Selma & Merid.)—1st mort.	81	1871	\$...	\$1,600,000	8	J. & J.	N. Y., Third Nat. Bank.	June, 1901	
Alabama & Chatt.—1st mort., gold, guar. by Ala.	296	1869	1,000	5,220,000	8 g.	J. & J.	do	Jan., 1889	
2d mort., \$9,000 per mile, not guaranteed.	296	1869	1,000	2,673,000	8	J. & J.	do	Jan., 1889	
Receiver's bonds or certificates.	296	1872	1,000	1,200,000	7	J. & J.	do	Jan., 1889	
Albany & Susquehanna—Stock	201	1871	100	3,500,000	3½	J. & J.	N. Y., Bk of Commerce.	July 1, 1876	
1st mortgage.	142	1863	1,000	1,000,000	7	J. & J.	N. Y., Del. & Hud. Can. Co.	July, 1888	
Albany City loan (sinking fund, 1 per ct. yearly).	142	1865	1,000	933,000	6	M. & N.	do	Nov., 1895	
2d mortgage.	142	1865	1,000	2,000,000	7	A. & O.	do	Oct., 1885	
3d mortgage, sinking fund.	142	1869	500 &c.	253,000	7	M. & N.	do	May, 1881	
Consol. mort. (guar. D. & H.) coup., may be reg.	142	1876	1,000	1,595,000	7	A. & O.	do	April 1, 1906	
Alleghany Valley—Stock	262	1866	50	2,166,500	7 30	J. & J.	N. Y., Winslow, L. & Co.	March 1, 1896	
General mortgage.	132	1870	1,000	4,000,000	5	J. & J.	Harrisburg, Treasury.	\$100,000 y'ly.	
Bonds to State Pa. (endorsed) 2d mort.	110	1870	1,000	3,400,000	5	A. & O.	Philadelphia or London	Oct., 1901	
1st mort., East'n Exten., guar. by Pa. RR.	110	1871	1,000	9,980,000	7 or 6 g.	J. & J.	Pittsburgh.	1894	
Funding income bonds, with traffic guarantee.	110	1874	100 &c.	5,403,900	7	A. & O.	do	June 1, 1896	
Alexandria & Fredericksburg—1st mortgage	51	1866	1,000	1,000,000	7	J. & J.	Phila., Penn. RR.	July, 1891	
Arkansas Central—1st & 2d mortgages, gold.	48	1871	500 &c.	1,200,000	8 & 7 g.	J. & J.	London & Amsterdam.	1901	
Ashabula, Youngstown & Pitts.—1st mortgage.	62½	1871	1,000	1,500,000	7 g.	A. & O.	N. Y., Winslow, L. & Co.	1904	
2d mortgage, income.	62½	1874	1,000	400,000	7	J. & J.	Pittsburgh, Penn. Co.	Sept. 1, 1896	
Atchison & Nebraska—1st mortgage.	150	1871	1,000	3,750,000	8	M. & S.	Boston, at Office.	July, 1899	
Atchison, Topeka & Santa Fe—1st mort., gold.	470	1870	500 &c.	7,041,000	7 g.	J. & J.	N. Y., G. Oplyke & Co.	Oct. 1, 1900	
Land grant mortgage, gold, (on 3,000,000 acres).	470	1870	500 &c.	3,370,000	7 g.	A. & O.	Boston.	1903	
Consol. bonds, gold.	470	1870	500 &c.	3,292,000	7 g.	A. & O.	do	77, '78, '79 & '82	
Notes.	470	1870	500 &c.	262,750	7	J. & J.	do	do	
Land income bonds.	470	1870	500 &c.	475,000	12	J. & J.	do	do	
Pottawatomie bonds (contingent).	470	1870	500 &c.	488,500	7	M. & N.	do	do	
Wichita & Southwest. (leased) 1st M., gold, guar.	27½	1872	1,000	412,000	7 g.	J. & J.	do	July 1, 1902	
Atlanta & Richmond Air Line—1st mortgage.	265½	1870	1,000	4,248,000	8	J. & J.	N. Y., M. K. Jesup, P. & Co	July 1, 1900	
Atlanta & West Point—Stock	87	1870	100	1,232,200	4	J. & J.	Atlanta, Ga., at Treas'y.	Aug. 1, 1876	
Atlanta & Great Western—Stock (total \$40,000,000)	585	1870	100	24,795,298	8	J. & J.	do	do	
Preferred stock.	585	1870	100	9,876,250	7	A. & O.	New York and London.	Oct. 1, 1876	
Old 1st mortgage bonds, Ohio Division.	460	1871	500 &c.	2,416,300	7 g.	J. & J.	do	Jan., 1902	
1st general mortgage (\$18,000,000)	460	1871	500 &c.	15,165,200	7 g.	M. & S.	do	Sept., 1902	
2d do do (\$12,000,000)	460	1871	500 &c.	11,989,680	7 g.	M. & N.	do	Nov., 1902	
3d do do (\$29,000,000)	460	1871	500 &c.	28,783,000	7 g.	M. & N.	do	Jan., 1902	
Leased lines rental gold bonds (Cl. & M.)	460	1872	1,000	5,355,000	7 g.	J. & J.	do	Jan., 1903	
do do do (P. P., P. V. and S. A.)	460	1873	1,000	3,568,000	7 g.	J. & J.	London, Co.'s Office.	July 1, 1876	
Western Extension certificates (Cl. & S., Cl. & L.)	460	1873	500	2,060,000	8	J. & J.	do	do	
do do do do bonds	460	1873	500	1,748,500	7	J. & J.	do	do	
Atlantic & Gulf—Common stock	346	1870	100	3,693,200	7	M. & N.	Savannah.	do	
Guaranteed stock.	346	1870	100	785,976	3½	M. & N.	do	do	
Consolidated 1st mortgage.	286	1867	500 &c.	2,000,000	7	J. & J.	N. Y., M. K. Jesup P. & Co.	July, 1897	
Savannah Albany & Gulf RR. mort. bonds.	286	1867	500 &c.	300,000	7	J. & J.	do	do	
Southern Georgia & Florida, 1st mortgage.	58	1869	500 &c.	464,000	7	M. & N.	do	1889	
do do do 2d mortgage.	58	1869	500 &c.	200,000	7	M. & N.	do	1889	
Atlantic, Miss. & Ohio—Stock, (com'n. pref. & guar.)	428	1871	1,000	6,921,900	7 g.	A. & O.	N. Y., First Nat. Bank.	Oct. 1, 1901	
1st mort. consolidated, gold (for \$15,000,000).	428	1871	1,000	5,470,000	7 g.	A. & O.	N. Y., First Nat. Bank.	Jan. 1, 1877	
2d mort. to the State (no interest till 1880).	428	1871	1,000	4,000,000	7 g.	A. & O.	N. Y., First Nat. Bank.	Jan. 1, 1877	
Norfolk & Petersburg—1st mortgage.	81	1857	500 &c.	306,000	8	J. & J.	N. Y., First Nat. Bank.	July 1, 1893	
do do do 1st do.	81	1857	500 &c.	157,000	7	J. & J.	do	Jan. 1, 1877	
do do do 2d do.	81	1868	1,000	475,000	8	J. & J.	do	July 1, 1893	
South Side—1st preferred consolidated mortgage	133	1866	1,000	675,000	8	J. & J.	do	Jan. 1, '84-'90	
do do do do do.	133	1866	200 &c.	621,000	6	J. & J.	do	Jan. 1, '84-'90	
do do do do do.	133	1866	200 &c.	452,500	6	J. & J.	do	Jan. 1, '86-'90	
Virginia & Tennessee—Enlarged mortgage.	214	1854	1,000	990,000	6	J. & J.	do	July 1, 1884	
do do do 4th mortgage.	214	1865	1,000	963,000	8	J. & J.	do	Mch. 1, 1900	
do do do Registered certificates.	214	1865	1,000	87,811	8	J. & J.	Lynchburg Office.	Jan. 1, 1875	
do do do Interest funding bonds.	214	1869	100 &c.	226,300	8	J. & J.	N. Y., First Nat. Bank.	July 1, 1880	
Atlantic & Pacific—Common stock.	328	1870	100	8,360,300	10	J. & J.	do	do	
Preferred stock, Missouri division.	328	1870	100	10,000,000	10	J. & J.	do	do	
do do do Central division.	328	1870	100	1,400,000	10	J. & J.	do	do	
1st mort. (Southern Pacific), gold (land grant).	293	1868	500 &c.	7,188,500	6 g.	J. & J.	N. Y., Office of Comp'ny	July, 1888	
1st mort. (At. & Pac.), gold, on 500 acres land.	293	1868	500 &c.	2,829,000	6 g.	J. & J.	do	July, 1888	
2d mort. (At. & Pac., Mo. Div.), gold.	293	1871	500 &c.	2,015,500	6 g.	M. & N.	do	Nov., 1891	
1st mort. (Cent. div. At. & Pac.), gold.	35	1871	500 &c.	1,189,000	6 g.	M. & N.	do	Nov., 1891	
do do do land grant.	35	1871	500 &c.	795,000	6 g.	In 1901	do	Nov. 1, 1901	
Income bonds for funding.	35	1873	500 &c.	599,300	6 g.	J. & D.	do	Dec. 1, 1883	
Equipment bonds.	35	1873	500 &c.	753,000	10	J. & D.	do	June 1, 1883	
Interest scrip (exchangeable for bonds).	35	1873	500 &c.	362,500	6 g.	J. & D.	do	Dec. 1, 1883	
Plain bonds, scrip exchanged.	35	1873	500 &c.	1,290,500	6 g.	J. & D.	do	Dec. 1, 1883	
Land debentures.	35	1874	500 &c.	43,000	10	Q. & J.	N. Y., Office of Comp'ny	Jan. 1, 1884	
Atlantic & St. Lawrence—Stock, currency.	150	1870	100	28,600	3	F. & A.	Portland.	Aug., 1876	
Stock, sterling.	150	1870	100	4,970,680	3 g.	M. & S.	London, Gr. Trunk R.	Sept. 15, 1876	
Portland city bonds, 1st mort., sinking fund.	150	1868	1,000	787,000	6	M. & N.	Portland.	May 2, 1886	
2d mortgage, sterling, 5-20 years.	150	1864	1,000	1,500,000	6 g.	A. & O.	London, Gr. Trunk R.	Oct. 1, 1884	
3d do do do.	150	1871	1,000	713,000	6 g.	M. & N.	do	Oct. 1, 1891	
Sterling bonds, not mortgages.	150	1853	1,000	484,000	6 g.	M. & N.	do	Nov. 1, 1878	
Augusta & Savannah—Stock.	53	1870	100	1,022,900	3½	J. & D.	Savannah.	June, 1876	

Alabama Central.—In default since January, 1873. Negotiations pending for a new adjustment.

Alabama & Chattanooga.—Road sold May 3, 1873 for \$1,300,000, subject to lien of receiver's certificates. Sold again October 4, 1876, but purchaser failed to comply. (V. 21, p. 38, 62, 253, 302, 322, 511; V. 22, p. 61, 87, 133, 157, 521; V. 23, p. 39, 62, 85, 134, 255, 332, 450.)

Albany & Susquehanna.—This road was leased for 150 years from 1870 to Delaware & Hudson Canal Co., at 7 per cent per annum, on stock and bonds. Important change in terms made in 1876. Consol. mortgage is for \$10,000,000, of which \$3,450,000 is to retire old bonds, and balance for a part of old stock and to lease for improvements, with up to April, 1876, were \$1,978,672. (V. 22, p. 399, 495; V. 23, p. 101, 427.)

Alleghany Valley.—This road was embarrassed in 1874, and compromised with creditors. The unsettled debt Jan. 1, 1876, was \$676,141. Of income bonds, \$2,271,900 are held by individuals, and pay interest in cash; \$5,132,000 held by railroads draw interest in bonds. Abstract of operations in 1875 in annual report, V. 22, p. 3 & 2.

Alexandria & Fredericksburg.—The Pennsylvania Railroad holds \$512,000 of the bonds and controls the road. Loss on operation in 1873, \$25,074.

Arkansas Central.—Most of the bonds were sold in London, where \$600,000 of 2d mortgage bonds were also hypothecated. Receiver appointed, March, 1876. (V. 22, p. 374; V. 23, p. 302.)

Ashabula, Youngstown & Pitts.—It is leased and operated by Pennsylvania Co. at cost. Net earnings paid to lessor, but lessee guarantees interest on 1st mortgage for five years. Common stock, \$1,500,000; preferred, \$400,000. Net earnings, 1875, \$34,156.

Atchison & Nebraska.—Interest was in default September, 1873, and coupons funded. Gross earnings, 1875, \$370,935; net, \$372; unpaid coupons to Jan., 1876, \$750,000. Annual report V. 22, p. 399.

Atchison, Topeka & Santa Fe.—Net earnings, 1875, \$321,427. Interest is paid on 1st mortgage of 2d consol. mortgage bonds, but on the balance of that issue coupons were funded to Oct., 1876, and were then paid, half in cash and half in ten-year scrip. Coupons, due July 1, on notes, paid half in cash and half in scrip due 1932. (V. 21, p. 63, 136, 328, 591; V. 22, p. 332, 327, 445; V. 23, p. 115, 353.)

Atlanta & Richmond Air Line.—Defaulted in 1873, and now in litigation. Sale in foreclosure to be made December, 1876. Report of earnings, &c., V. 22, p. 183. (V. 21, p. 14, 85, 323, 418, 488, 612; V. 22, p. 589; V. 23, p. 378.)

Atlanta & West Point.—Gross earnings, 1875-6, \$283,498; net earnings, \$99,539. There are \$89,000 bonds outstanding. (V. 23, p. 302.)

Atlantic & Great Western.—This road was leased to the Erie for 99 years from May 1, 1874, but the lease did not go into effect. Shortly after in July, 1874 default was made on its bonds. The last annual report, to June 30, 1876, will be found in V. 23, p. 328. Proceedings looking to re-organization are in progress, and a considerable amount of securities has been deposited by holders with the London Committee. (V. 20, p. 85, 139, 289, 499, 592; V. 21, p. 136, 159, 280, 393, 440; V. 22, p. 181, 327, 352; V. 23, p. 40, 110, 134, 159, 328, 450.)

Atlantic & Gulf.—Gross earnings in 1875 were \$965,869; net earnings, \$326,298. The C. m. pany also has \$500,000 10 per cent coupon notes outstanding; \$45,000 Junction Branch RR. bonds, and \$51,500 Baltimore Extension bonds. (V. 21, p. 275, 468; V. 22, p. 469.)

Atlantic, Mississippi & Ohio.—Of the stock \$5,845,700 is common, \$800,000 preferred, and \$376,200 guaranteed; the company itself holds \$3,441,300 of the common, all the preferred,

and \$165,700 of the guaranteed stock. Gross earnings year ending September 30, 1875, \$1,782,453; expenses, \$1,108,947; net earnings, \$673,505. There was a decrease of gross revenue by \$42,590, and a decrease of net revenue of \$54,114. The company funded one coupon on old bonds, January, 1874, but paid subsequent coupons in part. Funding notes due 1875 and 1879 were issued. In October, 1875, in London, the company made a proposal to fund whole coupon then due, on consol. bonds, and four-sevenths of coupons due up to 1881, paying three per cent cash on coupons till 1881, and balance, if earned. A bill to foreclose the consolidated mortgage was filed by the trustees thereof, at Richmond, Va., March, 1876, and in June receivers were appointed. Extract from President Mahone's circular to bondholders, showing the financial condition, is given in the CHRONICLE, V. 22, p. 286. (V. 21, p. 569, 591; V. 22, p. 110, 231, 290, 327; V. 22, p. 567, 589; V. 23, p. 62, 85, 232, 355, 278, 352, 402, 427, 499.)

Atlantic & Pacific.—This was a consolidation, in Oct., 1870, of the Atlantic & Pacific and So. Pacific. The land grant amounts to some 1,000,000 acres. Interest was passed Jan. '74, on the land grant bonds, the 3d mortgage and the interest scrip, but coupons funded. A break in the company's affairs occurred in October, 1875; the Missouri Pacific lease was surrendered and complicated litigation against the Atlantic & Pacific Company commenced. Receivers were appointed. Interest of January, 1876, on land grant bonds was not paid. Decree of foreclosure made June 7, 1876, and sale took place Sept. 8, 1876. (V. 21, p. 9, 418, 440, 466; V. 22, p. 61, 352, 374, 471, 589; V. 23, p. 85, 323, 278, 252, 48.)

Atlantic & St. Lawrence.—Leased to Central of Georgia from July, 1883, to Grand Trunk Railway of Canada. Annual rent, 6 per cent on bonds and stock.

Augusta & Savannah.—Leased to Central of Georgia for \$73,000 per annum; has surplus fund of about \$50,000.

of floating estate and \$4,237,600. O. Popula- was 19,565, of property, p. 133, 175.) ne city and separate. 000. Tax- 44,490; tax- 20,090; valuation at one-fifth (15 p. 626.) 228,554; in- paid to lessor, but lessee guarantees interest on 1st mortgage for five years. Common stock, \$1,500,000; preferred, \$400,000. Net earnings, 1875, \$34,156.

Atchison & Nebraska.—Interest was in default September, 1873, and coupons funded. Gross earn-

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DESCRIPTION.	Miles of Road.	Date of Bonds.	Size or par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due.
					Rate per Cent.	When Payable.	Where Payable and by Whom.	
For explanation of column headings, &c., see notes on first page of tables.								Stocks—Last Dividend.
<i>Bald Eagle Valley</i> —1st mort., s. f. (\$5,000 per year).	51	1861	\$100&c.	\$336,900	6	J. & J.	Phila., Farm. & M. Bank	July 1, 1881
2d mortgage (\$5,000 per year).	51	1864	1,000	100,000	7	J. & J.	do do	July 1, 1884
<i>Baltimore & Ohio</i> —Stock.	588	....	100	13,144,100	5	M. & N.	Baltimore Office.	Nov. 1, 1876
Preferred stock.	52	....	100	4,348,469	3	J. & J.	Baltimore Office.	July 1, 1876
Washington branch.	30	....	100	1,650,000	5	A. & O.	Baltimore Office.	April 17, 1875
Loan, 1850	....	1850	....	579,500	6	J. & J.	Balt., Merchants' Bank.	1880
Loan, 1853	....	1853	....	1,710,000	6	A. & O.	Baltimore Office.	1885
do 1870, sterling, \$800,000.	....	1870	....	3,398,956	6	M. & S.	London.	1895
Baltimore loan, 1855-'90	....	1855	....	3,253,026	6 g.	J. & J.	Baltimore Office.	1890
Debentures, sterling.	....	1874-5	\$200	3,872,000	6 g.	J. & J.	London, Naylor & Co.	1876, '78 & '80
Sterling mortgage.	411	1872	\$100	9,198,852	6 g.	M. & S.	London.	Mch. 1, 1890
do do sinking fund.	421	1874	\$200	9,576,000	6 g.	A. & O.	do	1910
Purchase of Connellsv. RR (payable \$40,000 y'ly).	....	1875	....	1,000,000	6	J. & J.	Baltimore.	1876-1900
Northwestern Virginia, 3d mortgage, 1855-'85	....	1855	....	140,000	6	J. & J.	Balt., Mech's Nat. Bank	1885
<i>Baltimore & Potomac</i> —1st mort (tunnel) gold.	....	1871	1,000	1,500,000	6 g.	J. & J.	Baltimore or London.	July 1, 1911
1st mortgage, gold, (main line).	924	1871	1,000	3,000,000	6 g.	A. & O.	do do	April 1, 1911
2d mortgage, income, main line and tunnel.	924	1875	1,000	1,133,000	6	J. & J.	Baltimore.	Jan. 1, 1915
<i>Belleville & South. Ill.</i> —1st M., sink'g fund, guar.	56	1866	1,000	1,100,000	8	A. & O.	N. Y., Russell Sage.	Oct. 1, 1896
<i>Belvidere Del.</i> —1st M. b'ds of 1862 (guar. by C. & A.)	67	1852	1,000	1,000,000	6	J. & D.	Trenton, N. J. Office.	1877
2d mortgage, bonds of 1854 (do do)	....	1854	500	499,500	6	M. & S.	Philadelphia.	1885
3d do do 1857 (do do)	....	1857	500	745,000	6	F. & A.	do	1887
Consol. mortgage of 1867.	....	1876	1,000	....	7	J. & J.	Treasurer, Trenton, N.J.	Jan. 1, 1916
<i>Berkshire</i> —Stock.	21	....	100	600,000	1 1/4	Q.—J.	Boston, Kidder, P. & Co	July 10, 1876
<i>Boston & Albany</i> —Stock.	270	....	100	20,129,282	4	M. & N.	Boston Office.	Nov. 15, 1876
Dollar loan.	....	1871-2	1,000	5,000,000	7	F. & A.	do do	1891 to '92
Loan of 1875, coupon or registered.	....	1875	1,000	2,000,000	6	J. & J.	do	July 1, 1895
<i>Boston, Clinton & Fitchburg & New Bedford</i> —Stock.	....	....	....	2,681,750	....	M. & N.	Boston Office.	....
1st mortgage, Agricultural Branch.	29	1854	1,000	400,000	6	J. & J.	Boston, Boston N. Bank	July 1, 1884
Mortgage bonds 1869-70	43	'69-'70	1,000	499,600	7	J. & J.	do do	1889 & '90
Equipment notes.	....	....	1,000	600,000	8	A. & O.	do do	1881, '82 & '83
New Bedford Railroad bonds.	....	'61-'74	500 &c.	571,500	6 & 7	J. & J.	Boston, Suffolk N. Bank	July, 1881 & '84
<i>Boston, Concord & Montreal</i> —Preferred stock.	160	....	100	800,000	3	M. & N.	Boston Office.	Nov. 15, 1876
Com. stock (for old dividends & new stock).	....	....	100	1,000,000	....	....	....	....
Sinking fund bonds.	....	1858	100 &c.	624,000	6	J. & J.	Boston Office.	1889
Consolidated mortgage bonds (for \$2,000,000).	160	1873	100 &c.	1,309,500	6 & 7	A. & O.	do do	1893
<i>Boston & Lowell</i> —Stock.	113	....	500	3,250,000	3	J. & J.	Boston, at Office.	Jan. 1, 1875
Mortgage, wharf purchase.	....	....	....	200,000	6	A. & O.	do do	Oct. 1, 1879
Bonds.	....	1872	....	999,500	7	A. & O.	do do	April 1, 1892
New bonds.	....	1876	....	700,000	6	J. & J.	do do	July 1, 1896
<i>Boston & Maine</i> —Stock.	143	....	100	6,921,274	3	M. & N.	Boston, at Office.	Nov. 15, 1876
Bonds, coupon and registered.	....	1873-4	500 &c.	3,400,506	7	M. & N.	do do	Jan. 1, 1893
<i>Boston & New York Air-Line</i> —1st mortgage.	52	1875	1,000	500,000	7	F. & A.	New York.	Aug. 1, 1885
<i>Boston & Providence</i> —Stock.	63	....	100	4,000,000	4	M. & N.	Boston, at Office.	Nov. 15, 1876
Bonds to purchase branches, coupon or registered.	....	1873	....	500,000	7	J. & J.	do do	July 1, 1883
<i>Buff. Brad. & Pitts.</i> —Gen. M. (incl. 10,000 ac. l'd.)	26	....	1,000	580,000	6	J. & J.	New York, Erie RR.	Jan. 1, 1896
<i>Buffalo, New York & Erie</i> —Stock.	142	....	100	950,000	3 1/2	F. & A.	N. Y., Erie Railway.	June 11, 1875
1st mortgage bonds.	140	1857	1,000	1,922,000	7	J. & D.	do do	Dec. 1, 1877
2d mortgage.	140	....	....	262,000	7	M. & N.	do do	....
Consol. mortgage.	140	....	....	200,000	7 g.	J. & D.	do do	....
<i>Buffalo, N. Y. & Philadelphia</i> —1st mort., gold.	121	1871	500 &c.	2,582,000	6 g.	J. & J.	N. Y., Farm. L. & T. Co.	July 1, 1896
2d mortgage (for \$1,000,000).	121	1873	....	805,500	10	J. & J.	do do	July 1, 1893
<i>Burlington, C. Rapids & Minn.</i> —1st M., gold s. f.	219	1869	1,000	5,400,000	7 g.	M. & N.	New York or London.	May 1, 1919
1st mortgage, gold (Mil. div.) coupon or regist'd.	94	1872	1,000	2,200,000	7 g.	F. & A.	do do	Feb., 1902
Pacific extension bonds.	244	1872	1,000	1,800,000	7 g.	J. & J.	do do	Jan. 1, 1909
Muscatine western extension.	31	1872	1,000	800,000	7 g.	M. & S.	do do	Sept. 1, 1906
Income and equipment mortgage.	....	1874	1,000	2,000,000	7 g.	J. & D.	do do	June 1, 1904
<i>Burl. & Mo. Riv.</i> —1st M. on r'd & 400,000 ac. s'l'd.	281	1863	50 &c.	4,638,250	7	A. & O.	Boston and New York.	Oct. 1, 1893
Bonds, conv. into C. B. & Q. st'k (3d series).	....	1868	500 &c.	308,500	8	J. & J.	Boston, by Treasurer.	July 1, 1878
Income b'ds, conv. C. B. & Q. st'k (4th ser.)	....	1869	500 &c.	300,000	8	A. & O.	Boston and New York.	April 1, 1879
1st mortgage, conv. do on branch (5th ser.)	40	1869	500 &c.	290,000	8	J. & J.	do do	July 1, 1894
Convertible bonds, C. B. & Q. st'k (6th ser.)	....	1870	500 &c.	407,000	8	J. & J.	do do	July 1, 1889
<i>Burl. & Mo. in Neb.</i> —1st M., cons., land gr.	191	1869	500 &c.	5,715,000	8	J. & J.	Boston Office.	Jan. 1, 1894
Bonds, convertible till Jan. 1, 1882.	....	1873	500 &c.	600,000	8	J. & J.	do	Jan. 1, 1883
Omaha & S. W., 1st mortgage, guar.	49	1872	1,000	1,034,000	8	J. & D.	do do	June 1, 1896
<i>Burl. & Southwest</i> —1st mort., cp., may be reg.	105	1870	1,000	20,000 p. m.	8	M. & N.	Boston, Co's Office.	May 1, 1895
<i>Cairo & St. Louis</i> —1st mortgage.	150	1871	....	2,500,000	7	A. & O.	do do	Oct. 2, 1901
<i>Cairo & Vincennes</i> —1st mortgage, gold.	156	1871	1,000	3,500,000	7 g.	A. & O.	New York and London.	Oct., 1909
<i>California Pacific</i> —1st mortgage, gold.	141	1869	1,000	2,250,000	7 g.	J. & J.	N. Y., Nat'l Park Bank.	Jan. 1, 1889
2d mortgage, endorsed by Central Pacific.	141	1871	1,000	1,600,000	6 g.	J. & J.	do do	1891
<i>Camden & Atlantic</i> —Stock (\$838,150 of it pref.)	60	....	100	1,215,550	2	Q.—J.	Camden, Co's Office.	Oct. 16, 1876
1st mortgage.	60	1853	1,000	400,000	7 g.	A. & O.	Phila., Farm. & M. B'k.	Jan., 1893
2d mortgage.	60	1855	1,000	500,000	7	A. & O.	do do	Oct., 1879
<i>Camden & Burlington Co.</i> —1st mortgage.	31	1867	500 &c.	350,000	6	F. & A.	Phila. and Mt. Holly.	1897
<i>Canada Southern</i> —1st M., gold, s. f., cp. & reg.	291	1870	1,000	9,000,000	7 g.	J. & J.	N. Y., Union Trust Co.	Jan. 1, 1908
Tol., Can. S. & Det., 1st mortgage.	....	....	....	1,500,000	7 g.	J. & J.	do do	....
<i>Carolina Central</i> —1st mortgage, gold, coupon.	242	1873	1,000	3,000,000	6 g.	J. & J.	N. Y. Office, 4 Broad st.	July 1, 1923
Income bonds, coupon.	242	1874	1,000	3,000,000	7	A. & O.	do do	April 1, 1914
<i>Cayuga</i> —1st mortgage, gold.	40	1871	1,000	800,000	7 g.	J. & D.	New York.	1901

Bald Eagle Valley.—Leased to Pennsylvania Railroad at 40 per cent of gross receipts. The Pennsylvania Railroad holds all the 3d mortgage bonds.

Baltimore & Ohio.—The annual report for 1875-6 was published in the CHRONICLE of Nov. 25. The gross earnings of the "Main Stem," &c., and financial condition of B. & O. Co. for four years were as follows:

	Gross Earnings.	Net Earnings.	Stock and Debt.
1875-6.	\$9,632,861	\$4,215,554	\$47,311,498
1874-5.	10,514,178	4,332,206	47,173,184
1873-4.	11,693,955	5,018,060	45,876,927
1872-3.	12,352,544	4,984,796	28,567,899

The gross earnings of the main and all leased lines in 1875-76 were \$15,031,235, and net earnings, \$5,421,379, including earnings of Pittsburgh Division for nine months. The nominal surplus of \$36,022,365 is given as the value of assets above stock and debt, which surplus is represented chiefly by securities of branch lines, received for advances made by the B. & O. In Dec., 1875, the operating contract with Pittsburgh & Connellsville road was ratified, by which B. & O. guarantees \$10,000,000 bonds. (V. 21, p. 371, 487, 511, 591; V. 22, p. 374, 446; V. 23, p. 392, 378.)

Baltimore & Potomac.—This is the line of the Pennsylvania Railroad from Baltimore to Washington. The bonds are guaranteed by Penn. RR. and Northern Central. Last annual report V. 22, p. 588.

Belleville & Southern Illinois.—Leased and operated by St. L. Alt. & T. H. Co. on a percentage of gross earnings. Gross earnings, '75, \$279,337. (V. 20, p. 380.)

Belvidere Delaware.—Stock is \$995,700. Leased to United Co. of N. J., and lease assigned to Penn. RR. Net earnings go to lessor. In 1875 net earnings of B. D. were \$220,404, against \$416,367 in 1874. Floating debt, \$1,245,392. (V. 20, p. 468.)

Berkshire.—Leased to Housatonic, at 7 per cent per year on stock.

Boston & Albany.—The Boston & Albany is the

main western trunk line of New England. In past three years the following has been its exhibit:

	Gross Earnings.	Net Earnings.	Total Stock and Debt.
1875-6.	\$7,074,758	\$2,391,764	\$27,129,292
1874-5.	7,134,139	2,462,147	26,478,282
1873-4.	8,968,128	2,411,916	25,428,100
1872-3.	9,708,033	2,399,873	24,183,100

(V. 20, p. 14, 162, 592; V. 21, p. 464; V. 23, p. 477.)

Boston, Clinton, Fitchburg & New Bedford.—This was a consolidation in May, 1876, of the Boston, Clinton & Fitchburg and the New Bedford Railroads. (V. 21, p. 84, 591; V. 22, p. 471, 521, 544.)

Boston, Concord & Montreal.—Gross earnings for the year ending with March, 1876, were \$693,354; net earnings, \$182,012. There are also \$76,000 old bonds due in 1885. (V. 22, p. 565.)

Boston & Lowell.—Operated with the Nashua & Lowell, which receives 31 per cent. (V. 20, p. 85; V. 22, p. 42; V. 23, p. 500.)

Boston & Maine.—Net income, 1875-6, \$846,553, against \$790,753 in 1874-5. Pool seat, 24 from competing points with Eastern. (V. 20, p. 14, 614; V. 21, p. 533; V. 22, p. 280; V. 23, p. 500.)

Boston & N. Y. Air Line.—Formerly N. Haven Middletown & Wil. Road cost about \$6,000,000, represented now by \$3,000,000 preferred stock and \$1,000,000 common. (V. 22, p. 567.)

Boston & Providence.—The bonds and also \$934,000 notes have been issued for purchase of branch roads. Total income, 1874-5, \$1,581,258; net, over operating expenses, \$447,236. (V. 21, p. 569.)

Buffalo, Bradford & Pittsburgh.—Under perpetual lease to Erie at \$40,600 per year.

Buffalo, New York & Erie.—Leased to Erie in 1863, for 490 years, at 7 per cent on stock and interest and sinking fund on bonds. In 1873 Erie bought \$500,000 of the stock at \$150 per share. (V. 20, p. 61, 614.)

Buffalo, New York & Philadelphia.—This is the connecting line of the Philadelphia & Erie with Buffalo. In 1874 the net earnings were \$186,813.

Burlington, Cedar Rapids & Minnesota.—In 1874

default was made in interest. Sale in foreclosure was made June 22, 1876. (V. 21, p. 85, 277, 591; V. 22, p. 350, 374, 495, 567; V. 23, p. 15, 353, 378.)

Burlington & Missouri River.—An agreement of consolidation and a perpetual lease to Chicago, B'k. & Quincy, was made in Oct., 1872. In August, 1873, stock of Chic. Burl. & Q. was issued in place of stock of this Co. and for convertible bonds. Annual report V. 20, p. 1335. (V. 20, p. 139; V. 22, p. 87.)

Burlington & Missouri in Nebraska.—The stock is \$5,583,750. A report of company's operations, &c., to Jan. 1, 1876, has not been published, but we have the earnings in 1875 as \$723,843, and expenses, \$351,643. The total land sales up to Jan. 1, 1876, amounted to 733,464 acres for \$535,675, after deductions for dead contracts. (V. 20, p. 593, 598; V. 22, p. 471; V. 23, p. 159.)

Camden & Southwest.—Defaulted Nov. 1875. Foreclosure in progress. (V. 21, p. 159, 441.)

Cairo & St. Louis.—Defaulted in 1873 by failure to receive town and county bonds. Road completed February, 1873. (V. 20, p. 265, 313; V. 21, p. 31, 441; V. 22, p. 372.)

Cairo & Vincennes.—Defaulted in 1874. In hands of receiver. (V. 20, p. 499; V. 21, p. 63, 308; V. 22, p. 445.)

California Pacific.—Extension bonds of \$3,500,000 and incomes of \$1,000,000 have been in default, but a proposal offered by Central Pacific. (V. 21, p. 315. Also V. 20, p. 5; V. 21, p. 159, 277; V. 22, p. 181, 289, 495, 513; V. 23, p. 62.)

Camden & Atlantic.—Net earnings, 1875, \$307,512.

Camden & Burlington Co.—Leased by United Companies, at 6 per cent on \$382,000 stock.

Canada Southern.—Defaulted January, 1874, and coupons funded, but interest not paid July, 1875.

In January, 1876, passed into N. Y. Central control. (V. 21, p. 189; V. 22, p. 18, 399, 567.)</

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

Tables.

For explanation of column headings, &c., see notes on first page of tables.	DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due. Stocks—Last Dividend.
						Rate Per Cent.	When Payable.	Where payable, and by Whom.	
July 1, 1881	<i>Catawissa</i> —Common stock.	100	1872	\$50	\$1,159,500	7	M. & N.	Philadelphia.	May 16, 1876
July 1, 1884	New preferred stock.	100	1872	50	1,000,000	3	M. & N.	do	Nov. 15, 1876
July 1, 1876	Old preferred stock.	100	1872	50	2,200,000	3	F. & A.	do	Feb. 1, 1882
July 1, 1876	1st mortgage bonds.	65	1872	1,000	230,500	7	F. & A.	Philadelphia.	1882 to '89
July 1, 1876	Chattel mortgage bonds.	100	1872	1,000	209,850	7	F. & A.	do	Feb. 1, 1900
July 1, 1876	New mortgage.	100	1872	1,000	1,300,000	7	F. & A.	do	July 1, 1876
July 1, 1885	<i>Cayuga & Susquehanna</i> —Stock.	14	1864	500 &c.	589,110	4	J. & J.	New York, 44 South st.	April 30, 1884
July 1, 1885	<i>Cedar Falls & Minn.</i> —Bonds on 1st div. sink fund.	61	1866	500 &c.	1,334,000	7	A. & O.	N.Y., J. S. Kennedy & Co.	Jan. 2, 1907
July 1, 1885	Bonds on 2d division, sinking fund.	274	1872	100	6,850,000	7	J. & J.	do	Nov. 1, 1876
July 1, 1885	<i>Cedar Rapids & Missouri</i> —Common stock.	70	1861	500 &c.	769,600	3	F. & A.	Boston, Treasurer.	Aug. 1, 1876
July 1, 1885	Preferred stock, 7 per cent.	58	1863	500 &c.	582,000	7	F. & A.	N. Y., Nat'l Park Bank.	Aug. 1, 1891
July 1, 1885	1st mortgage.	146	1866	500 &c.	2,332,000	7	M. & N.	do	May, 1916
July 1, 1885	do	295	1872	100	7,500,000	5	J. & D.	Savannah, Ga.	June, 1873
July 1, 1885	General mortgage (joint) bonds (\$5,000,000) coup.	615	1872	1,000	2,287,000	7	J. & J.	New York & Savannah.	Jan. 1, 1893
July 1, 1885	Macon & Western bonds.	1870	1870	100	150,000	7	A. & O.	Savannah, Ga.	Oct., 1880
July 1, 1885	"Tripartite" bonds.	223	1869	500 &c.	3,700,000	7	J. & J.	New York, Office.	July 15, 1899
July 1, 1885	2d mortgage, gold, \$4,000 per mile.	231	1871	1,000	9,200,000	7	J. & J.	do	April 15, 1900
July 1, 1885	<i>Central of New Jersey</i> —Stock.	291	1869	100	20,600,000	2	Q.-J.	New York, at office.	April 10, 1876
July 1, 1885	Mortgage bonds.	74	1869	1,000	5,000,000	7	F. & A.	do	1890
July 1, 1885	Bonds (convertible Nov., 1875 to 1877).	1872	1872	1,000	4,400,000	7	M. & N.	do	Nov., 1902
July 1, 1885	Consolidated mortgage (for \$25,000,000).	97	1874	1,000	14,150,000	7	Q.-J.	do	July 1, 1899
July 1, 1885	New general mortgage for relief.	7	1867	500 &c.	600,000	7	J. & J.	do	1887
July 1, 1885	Newark & New York 1st mortgage.	1874	1874	2200	1,860,000	6	M. & N.	London.	Feb. 1, 1899
July 1, 1885	Lehigh & Wilkesbarre Coal Co., 1st mort. guar.	1875	1875	1,000	3,000,000	7	Q.-M.	N. Y., Cent. R.R. of N.J.	June 1, 1900
July 1, 1885	Am. Dock & Imp. Co., 1st mort., guar. Cent. of N.J.	137	1872	50	2,437,950	2	J. & J.	Balt., at B. & O. office.	June 30, 1876
July 1, 1885	<i>Central Ohio</i> —Common stock.	137	1872	50	411,550	3	J. & D.	do	June 30, 1876
July 1, 1885	Preferred stock.	137	1872	50	411,550	3	M. & S.	Balt., West. Natl. Bank.	Sept., 1890
July 1, 1885	1st mortgage bonds.	1213	1869	100	54,275,500	4	A. & O.	N. Y. & San Francisco.	Oct. 1, 1875
July 1, 1885	<i>Central Pacific</i> —Stock.	742	1865-8	1,000	25,883,000	6	J. & J.	N. Y., Fisk & Hatch.	1895 to '98
July 1, 1885	Subordinate lien, California State aid, gold.	50	1864	1,000	1,500,000	7	J. & J.	Sacram'to State Treas.	July 1, 1884
July 1, 1885	Bonds, (formerly convertible into U. S. bonds).	138	1862	1,000	1,483,000	7	J. & J.	N. Y., E. Kelly & Co.	Jan. 1, 1883
July 1, 1885	1st mortgage on San Joaquin Valley Branch, gold	146	1870	1,000	6,080,000	6	A. & O.	N. Y., Fisk & Hatch.	Oct. 1, 1900
July 1, 1885	U. S. Loan, (2d lien on certain terms).	742	1869	1,000	25,885,000	6	J. & J.	U. S. Treasury.	1895 to '99
July 1, 1885	Western Pacific, 1st mortgage, gold.	158	1869	1,000	2,616,000	6	J. & J.	N. Y., Fisk & Hatch.	July 1, 1899
July 1, 1885	do Government lien.	123	1868	1,000	1,970,000	6	J. & J.	U. S. Treasury.	1899
July 1, 1885	Cal. & Oregon, 1st mortgage, gold (guar. by C.P.).	152	1868	1,000	6,000,000	6	J. & J.	N. Y., Fisk & Hatch.	Jan. 1, 1888
July 1, 1885	C. P. bonds, M. on C. & O. Br. (\$7,200,000 g.).	152	1872	1,000	2,000,000	6	J. & J.	do	Jan. 1, 1892
July 1, 1885	San Francisco O. & A., 1st mortgage (\$1,500,000).	20	1870	1,000	500,000	8	J. & J.	do	July 1, 1890
July 1, 1885	Land bonds on 11,722,400 acres.	85	1870	1,000	8,669,000	6	A. & O.	do	Oct. 1, 1890
July 1, 1885	<i>Charlotte Columbia & Augusta</i> —1st m. (C. & A.).	195	1869	1,000	1,806,500	7	J. & J.	N. Y., Nat. City Bank.	1890
July 1, 1885	do consolidated.	1872	1872	1,000	500,000	7	J. & J.	N.Y., M.K. Jesup, P. & Co.	1895
July 1, 1885	2d Mortgage.	23	1871	1,000	500,000	7	A. & O.	Philadelphia, Penn R.R.	Oct. 1, 1901
July 1, 1885	<i>Chattanooga</i> —1st mortgage.	21	1869	500 &c.	300,000	7	J. & D.	N. Y., Metropolitan Bk.	Dec. 15, 1899
July 1, 1885	<i>Cherry Valley Shar. & Al.</i> —1st mort. convert.	427	1869	100 &c.	15,898,401	6	M. & N.	N. Y., Fisk & Hatch.	Nov., 1899
July 1, 1885	<i>Chesapeake & Ohio</i> —stock.	427	1872	1,000	5,428,000	7	J. & J.	do	July 1, 1902
July 1, 1885	1st mortgage sinking fund gold.	1872	1872	1,000	66,000	7	J. & J.	do	July 1, 1902
July 1, 1885	Debentures convertible into 2d mortgage.	1872	1872	1,000	100,000	6	J. & J.	N. Y., Am. Exch. Bk.	1880
July 1, 1885	1st mortgage, (Va. Cent. R. R.), guaranteed by Va.	30	1872	1,000	902,000	6	J. & J.	do	1884
July 1, 1885	2d mortgage, do. do. coupon.	30	1872	1,000	300,000	8	J. & J.	do	1876
July 1, 1885	Income mortgage, (Virginia Central R. R.) coup.	30	1872	1,000	160,500	8	J. & J.	do	1877
July 1, 1885	Funded interest, coupon bonds.	1874	1874	1,000	1,220,331	7	J. & J.	do	1893
July 1, 1885	Income bonds (for funding).	64	1872	100	2,153,300	2	J. & J.	Boston.	July 15, 1875
July 1, 1885	<i>Cheshire</i> —Stock, preferred.	21	1864	500 &c.	774,600	6	J. & J.	do	1877 to '80
July 1, 1885	Bonds, not mortgage.	21	1864	500 &c.	500,000	7	M. & N.	Philadelphia.	May, 1872
July 1, 1885	<i>Chester Valley</i> —1st mortgage.	649	1870	100	9,937,800	4	M. & S.	N.Y., M.K. Jesup, P. & Co.	Sept. 12, 1876
July 1, 1885	<i>Chicago & Alton</i> —Common stock.	649	1870	100	2,425,400	4	M. & S.	do	Sept. 12, 1876
July 1, 1885	Preferred stock (7 p. c. yrlly not cumulative).	322	1873	1,000	3,893,200	6	J. & J.	London, J.S. Morgan & Co.	Oct. 1, 1903
July 1, 1885	General mortgage, sterling for \$8,000,000.	220	1863	1,000	2,383,000	7	J. & J.	N.Y., M.K. Jesup, P. & Co.	Jan., 1893
July 1, 1885	1st mortgage.	220	1862	500 &c.	1,087,000	7	A. & O.	do	Jan., 1883
July 1, 1885	Income bonds (a 1st lien on income).	38	1872	100	1,500,000	1	Q.-J.	N. Y. U. S. Trust Co.	Oct., 1876
July 1, 1885	Joliet & Chicago, 7 per cent. stock.	38	1857	1,000	336,000	8	J. & J.	N.Y., M.K. Jesup, P. & Co.	July, 1882
July 1, 1885	do 1st mortgage, sinking fund.	150	1864	1,000	2,355,000	7	A. & O.	do	April, 1894
July 1, 1885	<i>St. Louis Jack. & Ch.</i> —1st mortgage.	37	1864	1,000	564,000	7	A. & O.	do	April 1, 1894
July 1, 1885	do 2d mort. assum. by C. & A.	37	1868	1,000	188,000	7	J. & J.	do	July, 1898
July 1, 1885	do 2d mortgage.	150	1868	1,000	360,000	7	J. & J.	do	July, 1898
July 1, 1885	Louisiana & Missouri, 1st mortgage.	101	1870	1,000	2,120,000	7	F. & A.	do	Aug., 1900
July 1, 1885	Chicago & Ill. Riv., 1st mortgage, guaranteed.	825	1872	100	700,000	7	M. & S.	N. Y., Bk. of Commerce.	Sept. 15, 1876
July 1, 1885	<i>Chicago, Burlington & Quincy</i> —Stock.	466	1858	1,000	2,719,000	8	J. & J.	do	Jan. 1, 1883
July 1, 1885	1st mortgage, sinking fund, (trust).	825	1873	1,000	916,000	7	J. & J.	Boston office.	July 1, 1890
July 1, 1885	Consolidated mortgage coupon, (for \$30,000,000).	100	1872	1,000	941,000	4	J. & J.	Frankfort.	Oct. 1, 1890
July 1, 1885	Northern Cross R. R. 2d. mortgage, gold.	96	1872	1,000	678,000	7	A. & O.	N. Y., N. Bk. of Com'ce.	Jan. 1, 1896
July 1, 1885	Trust mortgage (Burlington to Peoria).	1872	1872	1,000	2,155,500	7	J. & J.	Boston, Co.'s office.	Jan. 1, 1896
July 1, 1885	Plain bonds (coupon or registered).								

Catawissa.—Leased to Phila. & Read., Oct., 1872. New preferred stock dividend to be 7 per cent in 1875-6 and afterward. (V. 20, p. 381.)

Cayuga & Susquehanna.—Leased in perpetuity to Delaware, Lackawanna & Western. Dividends, 9 per year.

Cedar Falls & Minnesota.—Leased to Dubuque & Sioux City, and sublet to Illinois Central at \$1,500 per mile yearly, and a per cent of all earnings over \$3,500 per mile.

Cedar Rapids & Missouri.—Leased to Chicago & Northwestern at \$700 of first \$1,500 gross earnings per mile; one-third of the next \$3,000 per mile, and one-fifth of all above that. (V. 2, p. 162.)

Central Railroad & Bank, Ga.—Leases several roads, and guarantees bonds. In April, 1875, purchased one-half interest in Western Railroad of Alabama at foreclosure sale. The "tripartite" bonds are issued jointly by this Company, the Macon & West, and Southwestern. Gross earnings year ending Sept. 1, 1876, \$2,601,542; net, \$983,511. (V. 21, p. 372, 417; V. 24, p. 304; V. 25, p. 353, 498.)

Central of Iowa.—Decree of sale in foreclosure made October, 1875. (V. 21, p. 83, 393, 417, 465, 511; V. 22, p. 110, 495; V. 23, p. 159, 437.)

Central of New Jersey.—The annual report for 1875 was given in Vol. 22, p. 426, showing gross earnings of \$7,411,636; net, \$3,282,909. Dividends in 1875-6 partly paid from previous reserve. On large decline of stock in June, 1876, the president issued a circular, stating that the company was earning well, &c., but giving no figures. In Sept. another statement was issued (see V. 23, p. 278) giving general financial condition, &c., in reference to new "blanket" mortgage. This Company also assumes \$2,310,000 of Lehigh Coal & Navigation Company's debt and \$265,793 of the Railroad Car Trust Company. The following table shows the receipts, expenses and net earnings, from the begin-

ning of 1865 to the present time; including, since 1870, those of the Lehigh & Susquehanna Division:

Receipts.	Expenses.	Net earnings.
1865.....\$3,038,334	1,983,975	\$1,054,359
1866.....3,351,344	1,967,972	1,383,372
1867.....3,303,398	1,878,022	1,425,376
1868.....3,720,412	2,379,192	1,341,220
1869.....4,010,121	2,642,163	1,367,958
1870.....4,393,514	2,512,217	1,881,297
1871.....6,741,379	3,706,141	3,035,238
1872.....7,130,718	4,286,806	2,843,912
1873.....8,891,366	4,315,584	4,575,782
1874.....8,559,631	4,140,601	4,419,030
1875.....7,411,637	4,128,777	3,282,860

(V. 22, p. 613; V. 23, p. 63, 329, 333.)

Central Ohio.—Leased to Balt. & Ohio RR. in 1866 for 31 years, rent 35 per cent of gross receipts for 5 years, and 40 after. Pays 6 per cent dividends.

Central Pacific.—An abstract of the annual report for 1875, including the land agent's report, also gross and net earnings in 1870, 1876, was given in the CHRONICLE, V. 23, p. 426. Gross earnings, 1875, \$17,081,015, currency; expenses, \$7,417,944; net earnings, \$9,663,071. For six months, ending June 30, 1876, net earnings were \$4,005,518, against \$4,237,159 same time 1875. Trustees of land mortgage purchased \$540,000 of the land grant bonds in July, 1876. (V. 21, p. 159, 488; V. 22, p. 61, 233, 352, 471, 521, 545, 613; V. 23, p. 86, 307, 319, 426.)

Charlotte, Columbia & Augusta—Stock is \$2,578,000. Net earnings in the year ending September 30, 1875, \$250,094, against \$25,739 the previous year. Floating debt retired May, 1876. (V. 21, p. 590; V. 22, p. 134, 471.)

Chattanooga.—Leased to Pitta. Clin. & St. Louis, and operated by Penn. Co. Net earnings go to lessor in 1875, \$34,737. (V. 22, p. 519.)

Cherry Valley, Shar. & Al.—Transferred to Delaware & Hudson Canal Co. April, 1875. Interest unpaid in December, 1875. (V. 20, p. 404.)

Chesapeake & Ohio.—After the panic of 1873, default was made on interest. Net earnings in 1874, \$346,898. Receiver appointed October, 1875, and foreclosure proceedings are in progress for the purpose of re-organization. A large amount of bonds have been deposited with the Committee, and all holders assenting should deposit immediately. A very complete statement of outstanding liabilities and the plan of re-organization are given in V. 21, p. 569. (V. 24, p. 42, 87, 134, 280, 315, 592, 599; V. 23, p. 111.)

Cheshire.—Net income, 1874-75, \$76,927. (V. 18 p. 296; V. 21, p. 59.)

Chester Valley.—In hands of trustees and leased to Philadelphia & Reading. Coupons due 1880, paid May, 1876.

Chicago & Alton.—The report for 1875 is given at length in V. 22, p. 255, and shows gross earnings of \$4,556,768, and net earnings of \$2,062,628, against \$2,336,876 in 1874. Joliet & Chicago RR. is leased for interest on stock and bonds. St. L., Jack. & Chic. Railroad leased at \$340,000 per year. Louisiana & Mo. RR. built and operated under contract. (See V. 19, p. 419; V. 20, p. 429.) The Chicago & Illinois River bonds had not been sold to January, 1876, and there was some litigation. (V. 18, p. 350; V. 19, p. 16, 479; V. 20, p. 176, 265, 289, 500; V. 21, p. 186, 612; V. 22, p. 255; V. 23, p. 473.)

Chicago Burlington & Quincy.—Purchased in Oct., 1876, St. L. Rock Is. & Chic. road, for \$1,570,000 in gold. Gross earnings for 1875 were, \$11,791,961; expenses, \$5,450,122; net earnings, \$6,341,839; interest charge, \$2,014,709. The C. B. & Q. leases numerous branch roads, giving them a traffic guarantee (usually 40 or 50 p. ct.) for purchasing their bonds. Enough of the consolidated mortgage is reserved to take up prior debts. In August, 1875, stock of this Company was issued in exchange for Burlington & Missouri River Railroad stock, and the same is also given for the convertible bonds of Burlington & Missouri River Railroad. (V. 20, p. 15, 37, 60, 164, 335, 499; V. 22, p. 231; V. 23, p. 68, 253, 403, 426, 490.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS.			Bonds—Principal, when Due. Stocks—Last Dividend.
					Rate per Cent.	When Payable	Where Payable, and by Whom.	
For explanation of column headings, &c., see notes on first page of tables.								
Chicago, Burlington & Quincy—(Continued)—								
Bonds of 1875, (sinking fund \$13,860 per year).....	32	1875	\$1,000	\$455,000	5	J. & D.	Boston, Co.'s Office.	June 1, 1895
Carthage & Burlington, 1st mort.....	40	1869	500 &c.	267,000	8	M. & N.	N. Y., N. Bk. of Com'mce.	May, 1879
Dixon Peoria & Hannibal, 1st m.....	40	1869	500 &c.	597,000	8	J. & J.	do do	July, 1889
American Central, 1st mort.....	51	1868	1,000	435,000	8	J. & J.	do do	July, 1878
Peoria & Hannibal, 1st mort.....	31	1868	1,000	322,000	8	J. & J.	N. Y., N. B'k of Comm'ce	July, 1878
Ottawa, Oswego & Fox Riv., 1st m.....	70	1870	1,000	1,081,000	8	J. & J.	New York and Boston.	July, 1900
Illinois Grand Trunk, 1st mort.....	44	1870	500 &c.	900,500	8	A. & O.	Boston.	Oct., 1890
Quincy & Warsaw, 1st mortgage.....	40	1870	1,000	726,000	8	J. & J.	New York and Boston.	July, 1890
Keokuk & St. Paul, 1st mortgage.....	43	1869	500 &c.	318,500	8	A. & O.	Boston.	April, 1879
Albia Knoxville & Des Moines, 1st mortgage.....	1875	1,000	462,000	8	J. & J.	.....	.....	.....
Chicago & Canada Southern—1st mort., gold.....								
Chicago, Cincinnati & Louisville—1st mort.....	73	1867	500 &c.	1,000,000	7 g.	A. & O.	N. Y., Union Trust Co.	April 1, 1902
Chic., Clin. & Dub.—1st mort., coup., regis'ble.....	60	1871	1,000	1,500,000	7	J. & J.	N. Y., Farm. L. & Co.	Jan., 1887
Chic., Dan. & Vin.—1st mort., gold, sink'g f'd.....	108	1869	1,000	2,500,000	7 g.	A. & O.	Bost., C. B. & Q. Office.	June 1, 1896
Indiana exten., 1st mort., gold (2d mort on 114m).....	21	1872	1,000	1,500,000	7 g.	A. & O.	New York, Co.'s Office.	April, 1912
Chicago, Dubuque & Minnesota—1st mort.....	131	1871	1,000	4,425,000	8	J. & D.	Bost., C. B. & Q. Office.	June 1, 1896
Chicago & Iowa—1st mort., coup., may be reg.....	80	1871	1,000	1,750,000	8	J. & J.	New York and Boston.	July 1, 1901
Chicago, Iowa & Nebraska—Stock.....	82	1860	100	3,838,200	5	J. & J.	Boston, by Treasurer.	July 1, 1876
2d mortgage (now 1st).....	82	1860	100 &c.	568,200	7	J. & J.	Boston, Merchants' B'k.	July 1, 1888
3d do (now 2d).....	82	1863	500 &c.	211,500	7	F. & A.	New York, Park Bank.	Aug. 15, 1892
Chic. & Mich. L. Shore—1st mort.....	195	1869	1,000	477,000	8	M. & S.	Bost., Treasurer's office.	Sept., 1889
1st mortgage.....	195	1870	1,000	3,523,000	8	J. & J.	do do	July, 1890
1st mortgage, on branch.....	195	1871	1,000	1,350,000	8	M. & N.	do do	Nov., 1891
1st mortgage, on branch.....	82	1872	1,000	1,280,000	8	M. & S.	do do	Sept. 1, 1892
Chicago, Milwaukee & St. Paul—Com. stock.....	1,399	1860	100	15,399,261	7 s.	J. & J.	New York, Office.	Jan., 1871
Preferred stock (7 p. c. y'rly, not cumulative).....	1,399	1860	100	12,274,483	3 1/2	A. & O.	do do	Oct. 5, 1876
Consolidated mortgage (for \$35,000,000).....	1875	1,000	4,872,427	7	J. & J.	do do	July 1, 1905	
1st mortgage.....	370	1863	1,000	5,909,000	7	J. & J.	do do	1893
2d mortgage.....	370	1864	1,000	1,091,000	7	A. & O.	do do	1884
1st mortgage (Iowa & Minnesota).....	220	1867	1,000	3,810,000	7	J. & J.	do do	1897
1st mortgage (Minnesota Central).....	49	1864	1,000	190,000	7	J. & J.	do do	1894
1st mortgage (Iowa & Dakota).....	235	1869	1,000	837,000	7	J. & J.	do do	1899
1st mortgage (Prairie du Chien).....	235	1868	1,000	3,674,000	8	F. & A.	do do	1898
2d mortgage (Prairie du Chien).....	235	1868	1,000	1,315,000	7-3	F. & A.	do do	1898
Milwaukee & Western.....	1861	1,000	234,000	7	J. & J.	New York, Office.	1891	
St. Paul & Chic. 1st mort., \$ & 2 (conv.).....	130	1872	1,000	4,000,000	7 g.	J. & J.	London and New York.	Jan., 1902
1st mortgage, Hastings & Dakota.....	75	1872	1,000	467,000	7	J. & J.	New York, Office.	1902
1st mortgage, Chicago & Mil. line.....	85	1873	1,000	2,500,000	7	J. & J.	do do	1903
Equip. & bridge bonds (may be paid in 1878).....	1873	1,000	245,000	10	J. & D.	New York, Office.	June 1, 1883	
Western Union, 1st mortgage.....	1,459	1866	1,000	3,500,000	7	F. & A.	N. Y., Mil. St. Paul RR.	Feb., 1896
Chicago & Northwestern—Common stock.....	1,459	1860	100	15,011,180	3 1/2	J. & D.	New York, Co.'s Office.	Dec. 28, 1872
Preferred stock (7 p. c. y'rly, not cumulative).....	1,459	1860	100	21,502,233	3 1/2	J. & D.	do do	July 15, 1873
Bonds, pref. (sink'g fund), 1st mort., Chic. to Osh.....	193	1859	100 &c.	1,237,600	7	F. & A.	do do	Aug. 1, 1885
Interest bonds, funded coup., 2d m., Chic. to Osh.....	193	1862	100 &c.	737,400	7	M. & N.	do do	May, 1883
1st mort., general, 3d mort., Chic. to Oshkosh.....	193	1859	100 &c.	3,568,500	7	F. & A.	do do	Aug. 1, 1885
Appleton exten., 1st mort. on 23 miles and land.....	23	1862	500 &c.	140,000	7	F. & A.	do do	Aug. 1, 1885
Green Bay exten., 1st mort. on 26 miles and land.....	26	1862	500 &c.	264,000	7	F. & A.	do do	Aug. 1, 1885
1st mort., Galena & Chicago Un. RR. exten.....	248	1853	1,000	1,692,000	7	F. & A.	do do	Aug. 1, 1885
Mississippi River Bridge b'ds, lien on net earnings.....	1,000	1850	1,000	182,000	7	F. & A.	do do	Jan., 1884
Elgin & State Line Railroad bonds.....	500 &c.	1850	1,000	120,500	6	J. & J.	do do	July 1, 1878
1st mort. (Peninsular RR.) on roads and lands.....	74	1863	1,000	294,000	7	M. & S.	do do	Sept. 1, 1898
1st mortgage (Beloit & Madison Railroad).....	46	1863	1,000	271,000	7	J. & J.	do do	Jan., 1888
Consol. sink'g f'd M. (all above convert. into this).....	779	1865	1,000	4,390,000	7	Q.—F.	do do	Feb. 1, 1915
Madison extension, 1st mort., sinking fund, gold.....	126	1871	500 &c.	3,150,000	7 g.	A. & O.	do do	April, 1911
Chicago & Milwaukee, 1st mortgage, 2d lien.....	85	1860	1,000	1,700,000	7	J. & J.	do do	July 1, 1898
Memominee extension, 1st mortgage, gold.....	120	1871	500 &c.	2,700,000	7 g.	J. & D.	do do	June 1, 1911
Gen. cons. mort., gold, coup. or reg. (\$18,000,000).....	1,058	1872	500 &c.	10,583,000	7 g.	J. & D.	do do	July 2, 1885
Winona & St. Peter, 1st mort., guar by Chic. & N.W. do.....	137	1870-1	1,000	2,750,000	7	J. & J.	do do	Jan. 1, 1887
do 2d mort., do do.....	137	1871-1	1,000	1,650,000	7	M. & N.	do do	Nov. 1, 1907
do 1st M. exten, gid, land gr., s. f. do.....	175	1871	100 &c.	4,375,000	7 g.	J. & D.	do do	Dec. 1, 1916
La Crosse, Trempe, & P. 1st mort., guar. C. & N.W. do.....	28	1870	1,000	1,000,000	10	A. & O.	do do	April 1, 1878
Iowa Midland, 1st mort., guar. by Chic. & N. W. do.....	75	1870	1,000	1,350,000	8	A. & O.	do do	Oct., 1900
Northwestern Union, 1st mortgage, gold.....	62	1872	500 &c.	3,500,000	7 g.	M. & S.	do do	June 1, 1915
Chicago & Paducah—1st mortgage.....	156	1873	1,000	2,808,000	7	J. & J.	.....	July 1, 1903
Chicago, Pekin & Southwestern—1st mortgage.....	70	1871	1,000	700,000	8	F. & A.	N. Y., Farm. L. & T. Co.	Aug. 1, 1901
2d mortgage.....	64	1871	1,000	300,000	8	A. & O.	do do	1899
Chicago, Rock Island & Pacific—Stock.....	674	1860	100	24,999,700	4	A. & O.	New York, Co.'s Office.	Oct. 27, 1876
1st mortgage, sinking fund.....	359	1866	1,000	8,167,000	7	J. & J.	do do	1896
Branch bonds (sinking fund \$40,000 from 1877).....	1875	1,000	1,000,000	6	F. & A.	do do	Aug. 1, 1895	
Chic. & S'western, 1st mort., gold (guar in cur).....	250	1869	100 &c.	5,000,000	7 g.	M. & N.	do do	Nov., 1890
Chic. & S'western, 1st mort., gold, not guar.....	50	1871	1,000	1,000,000	7 g.	J. & D.	.....	.....
Cincinnati, Hamilton & Dayton—Stock.....	60	1860	100	3,500,000	4	A. & O.	N. Y., Winslow, L. & Co.	April, 1873
1st mortgage of 1853.....	60	1853	1,000	1,250,000	7	M. & N.	do do	May 1, 1880
2d do 1865.....	60	1865	1,000	500,000	7	J. & J.	do do	July 20, 1886
3d do 1867.....	60	1867	1,000	500,000	8	J. & D.	do do	June, 1877
Consol. mort. (for \$3,000,000), sink. fund 1 p. c. do.....	60	1875	1,000	1,000,000	7	A. & O.	do do	Oct., 1905
Cin. Ham. & T. (Junction) RR., 1st mort., guar.....	98	1873	1,000	1,846,000	7	J. & J.	do do	Jan., 1903
Cincinnati, Lafayette & Chicago—1st mort., gold.....	75	1871	1,000	1,120,000	7 g.	M. & S.	N.Y., J.S. Kennedy & Co.	Mch. 1901
Consolidated mortgage.....	75	1874	1,000	724,000	7 g.	J. & J.	do do	Nov. 1, 1914

Chicago & Canada Southern.—Connection of Canada Southern. Interest not paid.

Chicago, Cincinnati & Louisville.—No information furnished.

Chicago, Clinton & Dubuque.—This road defaulted in 1873. It was built by construction companies in which certain directors of C. B. & Q. were stockholders. (V. 20, p. 85, 124; V. 21, p. 14, 612; V. 23, p. 232, 499.)

Chicago, Danville & Vincennes.—There is also a 2d mortgage for \$1,000,000 and a chattel mortgage of \$1,000,000, most of which are pledged. Default was made in 1873, and coupons partly funded. Subsequently receiver appointed, and foreclosure proceedings begun. (V. 21, p. 157, 185, 347; V. 22, p. 87, 304, 544; V. 23, p. 111, 159, 253.)

Chicago, Dubuque & Minnesota.—Defaulted December, 1873, same as Chicago Clinton & Dubuque. (V. 20, p. 85, 133, 184; V. 21, p. 14; V. 23, p. 232, 499.)

Chicago & Iowa.—Has a traffic guarantee of Chic. Burlington & Quincy 40 per cent for purchase of bonds. (V. 22, p. 87.)

Chicago, Iowa & Nebraska.—Leased in perpetuity to Chicago & Northwestern, at 37 1/2 per cent of gross receipts.

Chicago & Michigan Lake Shore.—The first mortgage, main line, have traffic agreement from Michigan Central. In default for interest since July, 1873, except on first bonds \$477,000. (V. 17, p. 188, 211; V. 18, p. 14; V. 19, p. 247; V. 20, p. 60, 312.)

Chicago, Milwaukee & St. Paul.—The earnings were reduced in 1874 and 1875 by the lower freight rates imposed by the Wisconsin railroad law. In 1876 the law was modified, and with April, 1876, higher rates again took effect, having a good influence on earnings. The following is a comparison for three years of operations, and financial condition at the close of year:

	1873.	1874.	1875.
Miles.....	1,399	1,399	1,399
Stock.....	\$27,673,744	\$27,673,744	\$27,673,744
Debt.....	27,119,610	27,119,610	26,387,610
Earnings.....	8,255,743	8,983,017	9,046,123
Op. expenses.....	5,170,354	5,871,116	6,594,560
Net earnings.....	3,085,389	3,081,901	2,451,563
The issue of consol. bonds of 1875 was made to substitute for that of 1874; of these bonds \$7,339,000 are reserved to take up old debt. The dividend on preferred stock March, 1874, was paid in consol. bonds and the same April, 1876, and about \$1,000,000 were issued June, 1876, for steel rails, La Crosse Bridge, and Milwaukee Elevator. See statements V. 22, p. 280, and V. 23, p. 111. The sterling bonds of 1872 are convertible into dollar bonds. Dividends have been paid since 1869—on pref. stock—in 1876 14 per cent, in bonds, and 3 1/2 per cent in cash; in 1874 7 in bonds, 1873 7 cash, 1872 7, 1871 7, 1870 7 and 3 scrip; on common stock in 1871 7 scrip, 1870 8 cash and 7 scrip. (V. 21, p. 38, 186, 253, 612; V. 22, p. 280, 421, 567; V. 23, p. 111.)			
Chicago & Northwestern.—The fiscal year ends with May. The last annual report will be found in the Chronicle, V. 23, p. 154 and 181. The net surplus of the year on the Chic. & Northwest. lines proper, after paying interest, was \$1,797,550, and on the whole system, including proprietary roads, \$1,179,716. The net earnings of proprietary roads were \$674,589, and the interest on their bonds, \$992,422. Lands of the company are 2,155,560 acres unsold; in 1875-6, 19,456 acres were sold at an average price of \$9.96 per acre. The nominal surplus balance of the Company, May 31, 1876, was \$3,817,329. Operations of the C. & N. W. proper, for the last six years, compare as follows:			
	Gross earnings.	Expenses and taxes.	Net earnings.
1875-76.....	\$12,713,711	\$7,368,857	\$5,344,854
1874-75.....	12,701,684	7,368,854	5,332,830
1873-74.....	14,410,134	9,834,450	4,575,684
1872-73.....	12,736,607	8,178,287	4,558,320
1871-72.....	11,402,161	6,810,026	4,592,135
1870-71.....	11,694,914	6,811,506	5,883,408

The trust deed of the gold loan provides contingently for a possible issue of \$48,000,000, by ultimately absorbing all the other bonds and also all the subsequent issues, including all the bonds of the proprietary roads of the company, together aggregating \$35,349,000, which amount is reserved from the \$48,000,000. The residue of the gold loan, viz., \$12,651,000, represents all the additional indebtedness resulting from the mortgage. Dividends have been paid—July, 1873, 3 1/2 per cent; December, 1872, 3 1/2 per cent; June, 1872, 3 1/2 per cent; preferred; December, 1871, 3 1/2 per cent; preferred; June, 1871, 5 on both; December, 1870, 5 on both; June, 1870, 2 on preferred; December, 1869, 5 on preferred, 4 on common; June, 1869, 5 on both; December, 1868, 5 on both. (V. 19, p. 295, 375, 588; V. 20, p. 136, 186, 599; V. 21, p. 109; V. 22, p. 544; V. 23, p. 111, 493.)

Chicago & Paducah.—Completed in July, 1874. New line proposed Oct., 1876. (V. 20, p. 357; V. 21, p. 85; V. 23, p. 427.)

Chicago, Pekin & Southwestern.—Opened in 1875. Gross earnings first half of 1874, \$36,346; net, \$33,720.

Chicago, Rock Island & Pacific.—Net receipts in year ending April 1, 1876, \$3,687,028, against \$3,548,283 in 1874-75. The income account for year was as follows: Gross receipts, \$7,348,197; net receipts, \$3,687,028; dividend payments, \$1,678,381; interest, \$3,785,000; nominal surplus for the year, \$1,314,061. Chicago & Southwestern road is leased, and interest guaranteed on \$5,000,000 of its bonds; the others are in default. Road was sold Nov. 1, 1876. (V. 20, p. 614; V. 21, p. 38, 186, 253; V. 23, p. 113, 256, 343, 353, 450, 499.)

Tables.

Prin-
ciples—
when Due.
Last
Dividend.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

no 1. 1895
May, 1879
July, 1889
July, 1878
July, 1878
July, 1900
July, 1890
July, 1890
April, 1879
April 1, 1902
Jan., 1887
June 1, 1896
April, 1909
April, 1912
June 1, 1896
July 1, 1901
July 1, 1878
July 1, 1886
g. 15, 1892
Sept. 1889
July, 1890
Nov., 1891
Oct. 1, 1892
Jan. 1871
g. 5, 1876
y 1, 1905
1893
1884
1897
1894
1899
1898
1899
1891
Jan., 1902
1902
1903
ne 1, 1883
eb. 1896
g. 28, 1872
y 15, 1873
g. 1, 1885
ay, 1883
g. 1, 1885
g. 1, 1885
g. 1, 1885
1882
g. 1, 1884
F. 1878
F. 1, 1898
Jan., 1888
F. 1, 1915
April, 1911
y 1, 1898
e 1, 1911
F. 1, 1902
F. 1, 1887
F. 1, 1907
F. 1, 1916
F. 1, 1878
F. 1, 1900
F. 1, 1915
F. 1, 1903
F. 1, 1901
1891
27, 1876
1896
F. 1, 1895
F. 1, 1890
F. 1, 1873
F. 1, 1880
F. 1, 1885
F. 1, 1877
F. 1, 1905
F. 1, 1903
F. 1, 1901
F. 1, 1914

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size or par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.	Bonds—Prin- ciples— when Due. Last Dividend.
For explanation of column headings, &c., see notes on first page of tables.					Rate per Cent. When Pay'ble Where Payable and by Whom.	
<i>Cin. & Martinsville</i> —1st mort. guar by lessees.....	38	1865	\$1,000	\$400,000	7 F. & A. New York, Co.'s Office.	July, 1905
<i>Cincinnati & Muskingum Valley</i> —1st mortgage.....	148	1870	1,000	1,500,000	7 J. & J. New York, Moran Bros.	Jan., 1901
<i>Cin., Richmond & Chic.</i> —1st mort. guar. C. H. & D.	36	1866	1,000	560,000	7 J. & J. N. Y., Winslow, L. & Co.	July, 1895
2d mortgage, guar. and owned by C. H. & D.	36	1869	1,000	65,000	7 J. & J. do do	Jan. 1, 1889
<i>Cin., Richmond & Ft. W.</i> —1st mort., gold, guar.....	90	1871	1,000	1,800,000	7 g. J. & J. N. Y., Winslow, L. & Co.	June, 1921
<i>Cincinnati, Sandusky & Cleveland</i> —Stock.....	171	....	50	4,005,750	3 Boston, Office.	Nov. 1, 1876
Preferred stock.....	171	....	50	429,637	3 M. & N. do do	Aug. 1, 1900
Mortgage bonds, Sandusky, Dayton & Cincinnati	....	1866	....	771,000	6 F. & A. do do	Sept. 1, 1877
do Sandusky city & Ind.	....	1867	....	350,000	7 M. & S. do do	Dec. 1, 1890
do Cincinnati, Sandusky & Cleve.	....	1867	....	1,072,300	7 J. & J. N. Y., Union Trust Co.	April 1, 1901
<i>Cincinnati & Springfield</i> —1st mortgage, guar.....	80	1871	1,000	2,000,000	7 J. & J. do do	1902
2d mortgage.....	48	1872	1,000	651,000	7 J. & J. do do	July 1, 1891
<i>Cin., Wab. & Mich.</i> —1st mortgage.....	81	1871	1,000	1,200,000	7 g. J. & J. Wabash, Indiana.	Feb. 1, 1876
<i>Cleveland, Columbus, Cincinnati & Ind.</i> —Stock.....	471	....	100	14,991,692	3 F. & A. N. Y., U. S. Trust Co.	June, 1875 to '84
1st mortgage (C. C. & C. R.R.) \$25,000 a year.....	138	1860	500	201,000	7 J. & J. do do	Until 1899
do (Bel. & Ind.) exch. for new mort.	202	1864	1,000	436,000	7 J. & J. do do	May, 1899
do do C. C. & C. sinking fund.....	390	1869	1,000	3,000,000	7 M. & N. do do	June 1, 1914
Consolidated mortgage for \$7,500,000.....	390	1874	1,000	2,500,000	7 or 6 g. M. & N. New York or London.	Nov. 1, 1876
<i>Cleveland & Mahoning Valley</i> —Stock.....	....	....	50	2,759,200	3 g. M. & N. Cleveland Office.	Aug. 1, 1893
1st mortgage, extended.....	67	1873	500 &c.	630,000	7 g. F. & A. N. Y., Ward, C. & Co.	Sept., 1906
New bonds.....	67	1876	500 &c.	....	7 M. & S. do do	Jan., 1890
<i>Niles & New Lisbon</i> , 1st mortgage.....	35	1870	500 &c.	500,000	7 J. & J. N. Y., Union Trust Co.	Jan. 1, 1900
<i>Cleveland, Mt. Vernon & Del.</i> —1st mortgage, gold.....	145	1870	1,000	1,350,000	7 g. J. & J. N. Y., Winslow, L. & Co.	Jan. 1, 1901
1st mortgage, Columbus Extension.....	....	1871	1,000	950,000	7 g. do do	Dec. 1, 1876
Income mortgage for funding.....	199	....	50	990,994	1 g. Q. M. N. Y., Farm. L. & T. Co.	Jan. 1892
<i>Cleveland & Pittsburgh</i> —Guaranteed stock.....	199	1862	1,000	1,104,844	7 J. & J. do do	Nov. 1, 1900
4th mortgage (now 1st).....	199	1867	1,000	2,701,000	7 M. & N. do do	Jan. 1, 1913
Consolidated sinking fund mort. for \$5,000,000.....	....	1873	1,000	1,342,000	7 J. & J. do do	June 1, 1898
Construction and equipment bonds.....	....	....	1,000	2,000,000	7 J. & J. do do	June 1, 1890
<i>Cleveland, Tuscarawas Valley & Wheeling</i> —1st m.	....	....	100 &c.	584,000	6 J. & D. Phila., Co.'s Office.	Aug. 16, 1876
<i>Colebrookdale</i> —1st mortgage.....	18	1868	1,000	1,272,000	8 g. J. & D. Boston, Treas.'s Office.	Feb., 1884
<i>Colorado Central</i> —1st mortgage, convertible.....	80	1870	1,000	1,250,950	4 F. & A. do do	Dec., 1883
<i>Columbus & Hocking Valley</i> —Stock.....	89	....	50	1,250,950	4 F. & A. do do	1886 to '90
1st mortgage, sinking fund.....	76	1867	500 &c.	331,500	7 F. & A. N. Y., St. Nich. Nat. B'k	Nov., 1904
1st mortgage, Logan & Straitsville Branch.....	13	1870	1,000	300,000	7 J. & J. do do	Jan., 1882
2d mortgage bonds.....	89	1872	1,000	689,000	7 J. & J. do do	April, 1909
<i>Columbus, Chicago & Indiana Central</i> —Stock.....	587	....	100	13,938,972	.... N. Y., Gallatin Nat. B'k.	1893 to '95
1st mortgage Columbus, Chic. & Ind. Central.....	....	1868	1,000	10,428,000	7 A. & O. do do	Nov., 1904
do (Chicago & Great Eastern).....	....	....	....	451,000	7 J. & J. do do	Dec., 1906
do (Columbus & Indianapolis Central).....	....	....	....	2,632,000	7 A. & O. do do	Feb., 1884
do (Union & Logansport).....	....	1865	....	775,000	7 J. & J. N. Y., A. Iselin & Co.	Dec., 1883
do (Toledo, Logansport & Burlington).....	....	....	....	331,500	7 J. & J. N. Y., Gallatin Nat. B'k.	1886 to '90
do Columbus & Ind. 1st and 2d pref. ....	....	....	....	313,000	7 J. & J. do do	Nov., 1904
do (Cincinnati & Chicago Air Line).....	....	....	....	217,750	7 Various do do	Jan., 1882
2d mortgage (Columbus & Indianapolis Central).....	....	....	....	821,000	7 M. & N. do do	Feb., 1890
do (Indiana Central).....	....	....	....	666,500	7 J. & J. do do	Sept. 1, 1901
do (Chicago & Great Eastern construc.).....	....	....	....	341,400	10 J. & J. do do	Sept. 10, 1876
do (Columbus, Chicago & Ind. Central).....	....	....	....	3,692,000	7 F. & A. do do	Sept. 1, 1878
Income convertible do do.....	....	....	....	3,847,000	7 F. & A. do do	Sept. 1, 1890
Income (Toledo, Logansport & Burlington).....	....	....	....	74,024	7 F. & A. N. Y., Union Trust Co.	Sept. 10, 1876
<i>Columbus, Springfield & Cincinnati</i> —1st mort.	45	1871	1,000	1,000,000	7 M. & S. N. Y., Am. Exch. N. B'k	Sept. 1, 1890
<i>Columbus & Xenia</i> —Stock.....	70	....	50	1,786,200	2 Q. M. Columbus Treasury.	Nov. 1, 1876
1st mortgage.....	55	....	1,000	302,000	7 M. & S. N. Y., Am. Exch. N. B'k	July 1, 1876
<i>Concord</i> —Stock.....	35	....	50	1,500,000	5 M. & N. Boston, Tower, G. & Co.	Feb. 1, 1875
<i>Concord & Portsmouth</i> —Stock.....	41	....	100	350,000	3 g. J. & J. do do	April 1, 1893
<i>Connecticut & Passumpsic</i> —Stock.....	144	....	100	2,175,500	3 F. & A. do do	Dec. 1, 1876
New mortgage (for \$1,500,000).....	110	1873	100 &c.	811,500	7 A. & O. do do	1876 to '81
1st mortgage, sinking fund.....	110	1856	100 &c.	667,500	7 F. & A. do do	July 1, 1875
Notes, coupons.....	66-71	....	100 &c.	400,000	3 F. & A. do do	July 1, 1889
Masawippi st'k, guar. same div. as Conn. & Pass.	38	1869	1,000	400,000	6 g. J. & J. do do	Oct., 1895
do bonds, guar. by Conn. & Pass.	38	1875	....	216,000	7 A. & O. do do	July 1, 1876
<i>Connecticut Central</i> —1st mortgage for \$400,000.....	56	....	100	2,100,000	4 J. & J. Boston, Globe Nat. B'k.	Sept. 1, 1878
<i>Connecticut River</i> —Stock.....	56	1858	500 &c.	250,000	6 M. & S. Boston, Globe Nat. B'k.	Jan. 1, 1901
1st mortgage (sinking fund now \$148,931).....	44	1871	1,000	1,000,000	7 J. & J. N. Y., Am. Exch. N. B'k.	July 1, 1900
<i>Connecticut Valley</i> —1st mortgage.....	68	1870	500 &c.	3,000,000	7 J. & J. New York and Boston.	1900-1-2-3-4
<i>Connecting (Phila.)</i> —1st mortgage.....	38	1866	1,000	803,500	6 M. & S. New York, Co.'s Office.	March 1, 1892
<i>Cumberland & Pennsylvania</i> —1st mortgage.....	38	1868	1,000	594,000	6 M. & N. do do	May 1, 1888
2d mortgage, sinking fund, (guaranteed).....	82	....	50	1,777,850	2 g. Q. J. Phila. and Carlisle, Pa.	Oct. 1, 1876
<i>Cumberland Valley</i> —Stock (\$184,900 preferred).....	52	....	500 &c.	161,000	8 A. & O. Phila., T. A. Biddle & Co.	April 1, 1904
1st mortgage.....	52	....	500 &c.	89,500	8 A. & O. do do	April 1, 1906
2d mortgage, sinking fund guaranteed.....	52	....	100 &c.	81,800	6 A. & O. do do	Jan. 1, 1884
Common bonds.....	33	....	50	600,000	1 g. Q. M. New York and Danbury	Sept., 1876
<i>Danbury & Norwalk</i> —Stock.....	33	60-72	100	500,000	7 J. & J. New York, 84 Broadway	1880, '90, '92
1st, 2d and 3d mortgages, bonds.....	51	1868	200 &c.	1,400,000	7 A. & O. Phila. Penn. RR. Co.	Oct. 1, 1888
<i>Danville, Hazelton & Wilkesbarre</i> —1st mort.	117	1869	1,000	2,000,000	7 g. A. & O. N. Y., Farm. L. & T. Co.	April, 1909
<i>Danville, Urbana, B'lon & Pekin</i> —1st M., gold.....	170	1871	1,000	20,000 p. m.	7 g. A. & O. N. Y., Loud. & Frank't.	July, 1911
<i>Davenport & St. Paul</i> —1st mortgage, gold.....	170	1871	1,000	20,000 p. m.	7 g. A. & O. N. Y., Loud. & Frank't.	July, 1911

Cincinnati & Martinsville.—Receiver appointed, Feb., 1876. Sold in foreclosure, June, 1876. (V. 20, p. 280; V. 22, p. 229; V. 23, p. 25.)
Cincinnati & Muskingum Valley.—Is leased for 99 years from 1873 to Pittsb., Cin. & St. Louis for net earnings, but bonded interest is guaranteed. Net earnings, 1875, \$35,744. (V. 22, p. 19, 614.)

Cincinnati, Richmond & Chicago.—Leased to Cin., Ham. & Dayton, which owns most of the stock. Net income above interest, 1875-6, \$3,229. (V. 21, p. 62.)

Cincinnati, Richmond & Fort Wayne.—Leased to Grand Rapids for 99 years. Interest on bonds is guaranteed by Grand Rapids, Cincinnati Hamilton & Dayton, and by Pennsylvania Co. (V. 22, p. 532.)
Cincinnati, Sandusky & Cleveland.—In the year ending June 30, 1876, gross earnings were \$863,676; expenses, \$576,907; net earnings, \$286,769, leaving \$103,332 balance, after paying rentals, interest, &c. (V. 21, p. 591; V. 23, p. 450.)

Cincinnati & Springfield.—Leased in perpetuity to Clev. Col. C. & I., with guarantee of interest; on first mortgage half of interest is also guaranteed by Lake Sh. & M. S. (V. 23, p. 232.)

Cincinnati, Wabash & Michigan.—Paid interest January, 1876, to bondholders not consenting to pass, and allow funds to be used for completion of road. Some bonds held by L. Sh. & Mich. So'n. but no indorsement by that company. (V. 22, p. 158.)

Cleveland, Columbus, Cincinnati & Indianap.—By the annual report surplus over interest in 1875 was \$500,261. Net earnings in 1875, \$264,024. Last report V. 23, p. 232. (V. 20, p. 241; V. 21, p. 63, 285; V. 22, p. 257, 302.)

Cleveland & Mahoning Valley.—Is leased to Atlantic & Great Western, and interest on bonds is paid. (V. 20, p. 85, 139; V. 23, p. 232, 403.)

Cleveland, Mount Vernon & Delaware.—Defaulted July, 1874, and made compromise by which all the coupons due July, 1874, and one-half of coupons from January 1, 1875, to July 1, 1877, are to be postponed to Jan. 1, 1885, and the remaining half to be paid as they mature. Gross earnings 1875, \$426,027; expenses, \$329,360; net, \$96,667. See report, V. 20, p. 380; V. 22, p. 350.)

Cleveland & Pittsburgh.—Leased to Pennsylvania Railroad at 7 per cent on stock, besides expenses and interest, and transferred to Pennsylvania Co. Report for 1875, V. 22, p. 206, shows surplus of \$173,385 over all expenses, interest, &c.

Cleveland, Tuscarawas Valley & Wheeling.—This road was sold under a 3d mortgage, Jan. 27, 1875, and re-organized. (V. 20, p. 61, 100, 338; V. 23, p. 338.)

Colebrookdale.—Leased to Philadelphia & Reading. No dividends paid on stock.

Colorado Central.—Bailt mainly by Union Pacific, which holds the bonds, \$5,270,593 in all. (V. 21, p. 85; V. 22, p. 61, 567, 614; V. 23, p. 183.)

Columbus & Hocking Valley.—Gross earnings, 1875, \$877,590; net, \$338,376, against \$357,077 in 1874. See annual report V. 20, p. 476; V. 23, p. 350.)

Columbus, Chicago & Indiana Central.—On Jan. 22, 1869, it was leased by the Pittsburgh Cin. & St. Louis, guaranteed by Pennsylvania Railroad. An amended lease was made Feb. 1, 1870, also guaranteed by Penn. RR. The amended lease guaranteed interest on \$15,821,000 of first and second bonds. Aug. '74 default was made on the \$5,000,000 seconds.

April 1, 1875, defaulted on 1st mort. The guarantee of interest was absolute, but the Pennsylvania Railroad claims that the C. C. & I. C. Co. did not fulfil all its part. Bondholders claim that no such failure after bonds had been sold with the guaranty could prejudice their rights. Suit is pending against Pennsylvania Railroad. Interest on most of the old prior bonds has been taken up. Net earnings, 1875, \$606,442. (V. 20, p. 29, 61, 140, 168, 241, 285, 355, 388, 426, 583; V. 21, p. 15, 347, 511, 534; V. 22, p. 332, 495, 519, 590; V. 23, p. 40, 254.)

Columbus & Xenia.—This road is leased to the Little Miami Co., and both roads for 99 years to Pittsburgh Cin. & St. Louis Co.; the lease is guaranteed by Pennsylvania Railroad, and the terms are 8 per cent on stock and interest on bonds.

Concord.—Pays 10 per cent a year; net receipts in 1875-6, \$275,286. (V. 22, p. 565.)

Concord & Portsmouth.—Leased to Concord RR. at \$35,000 per year.

Connecticut & Passumpsic.—Annual report to June, 1876, showed net earnings for year \$240,954, against \$226,875 in 1874-5. Div. passed since Aug., 1875. The new mortgage of \$1,500,000 will retire previous issues. (V. 21, p. 277; V. 23, p. 301.)

Connecticut Central.—Leased to Connecticut Valley at a rental covering interest. (V. 22, p. 30.)

Connecticut River.—Net earnings 1875-6, \$217,780, against \$257,400, 1-74-c. (V. 23, p. 500.)

Connecticut Valley. In default and surrendered to second mortgage bondholders. (V. 23, p. 40.)

Connecting Western.—Net earnings 1874-5, \$184,295; interest, &c., \$221,786. Coupons passed July, 1876. (V. 21, p. 611.)

Connecting.—Leased to Philadelphia & Trenton, and operated by Pennsylvania; terms, 6 per cent on \$1,238,300 stock, and interest on the bonds.

Cumberland & Pennsylvania.—Owned and operated by Consolidation Coal Co., which guarantees 2d mortgage. Stock \$1,500,000. (V. 22, p. 415.)

Cumberland Valley.—The stock is owned in large part by Pennsylvania Railroad. Net earnings, year ending Sept. 30, 1875, \$260,594. Large advances have been made to branch roads. This company paid 9 per cent in 1871, & in 1872, nothing in 1873, but resumed in 1874, and declared 5 per cent. in October, and semi-annually since.

Danbury & Norwalk.—Gross earnings, 1874-75, \$167,026; expenses, \$87,410; interest and taxes, \$42,811; surplus, \$36,805.

Danville, Hazleton & Wilkesbarre.—Leased, March, 1872, to Pennsylvania Railroad for 33 years. The coupons due O. Kober, 1874, were purchased by Pennsylvania Railroad. In default, April, 1875. (V. 20, p. 334, 476, 500, 570.)

Danville, Urbana, B'lon & Pekin.—This is a part of the Indianapolis Bloomington & Western, now in default. See I. B. & W.

Davenport & St. Paul.—Sold in foreclosure, March, 1876. Re-organized as Davenport & Northwestern. (V. 20, p. 61, 313, 593; V. 21, p. 441, 570, 612; V. 22, p. 87, 261, 305, 515, 590; V. 23, p. 159.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS.			Bonds—Prin- cipal, When Due
					Rate per Cent.	When Payable	Where Payable, and by Whom.	
For explanation of column headings, &c., see notes at the head of first page of tables.								Stocks—Last Dividend.
<i>Dayton & Michigan</i> —Com. stock (3½ guar. C.H.&D.)	142	1871	\$50	\$2,395,350	1½	A. & O.	Cincinnati, C. H. & D. Co.	Oct. 2, 1876
Preferred stock, (8 per cent. guar. C. H. & D.)	142	1871	50	1,286,100	2	Q.—J.	N. Y., Winslow, L. & Co.	Oct. 3, 1876
1st mortgage, sinking fund, \$30,000 per year	142	1856	1,000	1,870,000	7	J. & J.	do do	July, 1881
2d mortgage	142	1867	1,000	426,000	7	M. & S.	do do	Sept., 1887
3d mortgage	142	1869	1,000	356,000	7	A. & O.	do do	Oct., 1888
Toledo depot (cost \$353,940) 1st and 2d mortgage	61&64	500	500	105,500	7	M. & S.	do do	Mar., '81 & '94
<i>Dayton & Western</i> —1st M., guar. L. M. & C. & X.	36	1865	1,000	614,000	6 & 7	J. & J.	N. Y., Am. Exch. N. B'k	Jan. 1, 1905
<i>Delaware Railroad</i> —Stock	110½	1875	50	1,388,023	3	J. & J.	Dover, Co.'s Office.	July 1, 1876
Extension mortgage	13	1859	1,000	100,000	6	J. & J.	Phila., Girard Nat. Bank	Jan. 1, 1880
Mortgage bonds, convertible, guar. P. W. & B.	110½	1875	1,000	650,000	6	J. & J.	Phila., Fidelity I.T. & S. Co	July 1, 1895
<i>Delaware & Bound Brook</i> —1st mortgage	27	1875	50	1,120,000	7	F. & A.	Philadelphia.	1905
<i>Delaware, Lackawanna & Western</i> —Stock	115	1866	500	25,889,000	2½	Q.—J.	New York Office.	July 20, 1876
2d mortgage (Delaware, Lackawanna & Western)	115	1866	500	1,633,000	7	M. & S.	do do	March 1, 1881
Bonds (convertible June 1, 1875 to '77)	105	1872	1,000	611,000	7	J. & D.	do do	June, 1892
Lackawanna & Bloomsb., 1st mort. (extension)	60	1859	100	370,900	7	M. & S.	do do	March, 1885
do do 2d mortgage	25	1858	100	209,000	7	A. & O.	do do	April 15, 1880
<i>Denver Pacific</i> —1st mortgage, gold, land grant	106	1869	1,000	2,457,000	7 g.	M. & N.	N. Y., Bk. of Commerce.	May 1, 1899
<i>Denver & Rio Grande</i> —1st mort., gold, sink. fd.	118	1870	500	3,024,500	7 g.	M. & N.	N. Y., Rutten & Bonn.	Nov. 1, 1900
<i>Des Moines & Fort Dodge</i> —1st mortgage, coupon	88	1874	1,000	2,200,000	6	J. & J.	New York.	Jan. 1, 1904
<i>Detroit, Eel River & Ill.</i> —1st mort., coup. or reg.	94	1871	1,000	2,064,000	8	J. & J.	N. Y., Mercantile Bank.	June 1, 1881
2d mortgage	94	1873	1,000	500,000	7	M. & N.	do do	Feb. 1, 1888
<i>Detroit, Lansing & Lake Mich.</i> —1st mortgage	164	1871	1,000	3,219,000	8	A. & O.	Boston, Co.'s office.	April 1, 1896
1st mortgage, on branches	23	1872	1,000	575,000	8	J. & D.	do do	Dec. 1, 1897
2d mortgage, on main road	164	1873	1,000	1,359,000	8	F. & A.	do do	Feb. 1, 1893
Ionia & Lansing, 1st mort., coup., may be reg.	59	1869	1,000	770,000	8	J. & J.	do do	July 1, 1889
do do 2d mortgage do do	59	1870	1,000	81,000	8	M. & N.	do do	May 1, 1880
<i>Detroit & Milwaukee</i> —1st mortgage bonds	190	1855	250	2,500,000	7	M. & N.	N. Y., M.K. Jesup, P. & Co.	Nov. 1, 1880
2d mortgage, April 28, 1856	190	1856	500	1,000,000	8	M. & N.	do do	May 15, 1875
1st funded coupons, Nov. 15, 1860	190	1860	Various	628,525	7	J. & J.	do do	May 15, 1875
2d funded coupons, Nov. 13, 1866	190	1863	Various	377,115	7	M. & N.	do do	May, 1875
Bonds of June 30, 1866 (conditional)	190	1866	500	1,702,316	6 & 7	M. & J.	New York & Detroit.	July 1, 1886
Sterling (Oak, & Otta. RR.) Oct. 1, 1853, gold.	190	1853	100	150,866	6 g.	M. & N.	New York & London.	Nov. 15, 1873
Dollar (Oak, & Otta. RR.) bonds, Oct. 1, 1853.	190	1853	500	51,000	7	M. & N.	N. Y., M.K. Jesup, P. & Co.	Nov. 15, 1873
1st mort. (Detroit & Pontiac RR.), April 1, 1851.	190	1851	1,000	150,000	7	A. & O.	do do	April 1, 1878
3d mortgage (Detroit & Pontiac RR.), Feb. 1854.	190	1854	1,000	250,000	8	F. & A.	do do	Feb. 15, 1886
2d mortgage, (Detroit & Pontiac RR.), Jan. 1853.	190	1853	1,000	100,000	7	J. & J.	do do	Jan. 1, 1878
Bonds of Sept. 1, 1866, (Limit \$300,000).	190	1866	1,000	110,000	7	M. & S.	do do	Sept. 1, 1886
Bonds & mortgage on Detroit real estate.	190	1866	Various	103,266	10	Various	Detroit office.	Various.
<i>Dubuque & Sioux City</i> —Stock.	143	1871	100	5,000,000	3	A. & O.	N. Y., M.K. Jesup, P. & Co.	Oct. 15, 1876
1st mortgage, 1st division	100	1863	500	296,000	7	J. & J.	do do	1883
1st mortgage, 2d division (for \$1,400,000).	43	1864	500	586,000	7	J. & J.	do do	1894
<i>Dubuque Southwestern</i> —1st mort., pref., sink. fd.	55	1863	500	81,500	7	J. & J.	N. Y., M.K. Jesup, P. & Co.	July, 1883
1st mortgage, Oct. 1, 1863.	55	1863	1,000	450,000	7	A. & O.	do do	Oct., 1882
<i>Dunkirk, Allegh. Valley & Pittsburg</i> —1st mort., gold	90	1870	1,000	3,200,000	7 g.	J. & D.	N. Y., N.Y. Cent. & Hud.	June, 1900
<i>Duquesne & Columbia</i> —1st mortgage.	58	1868	100	2,500,000	7	J. & J.	N. Y., Brown Bros. & Co.	Jan. 1, 1903
<i>East Tennessee, Virginia & Georgia</i> —Stock.	270	1870	100	1,968,274	3	A. & O.	N. Y., R. T. Wilson & Co.	April 1, 1876
1st mortgage sinking fund bonds.	242	1870	1,000	2,999,000	7	J. & J.	N. Y., Gallatin Nat'l B'k	July 1, 1900
East Tenn. & Georgia (\$95,000 are endorsed)	112	50-56	1,000	730,000	6	J. & J.	N. Y., R. T. Wilson & Co.	1880 to 1886
East Tennessee and Virginia (endorsed).	130	1856	1,000	147,000	6	M. & N.	do do	May 1, 1886
2d mortgage to U. S. Government.	130	1856	1,000	190,000	4	M. & N.	do do	1886
<i>East Pennsylvania</i> —Stock.	36	1858	50	1,309,200	7	J. & J.	Phila., by P. & R. RR.	July 18, 1876
1st mortgage.	36	1858	100	485,900	7	M. & S.	Phila., P. & R. office.	Mar. 1, 1888
<i>Eastern (Mass.)</i> —Stock.	114	1856	100	4,997,600	3	J. & J.	Boston, Co.'s Office.	July 15, 1873
Essex RR. bonds, Sept. 1856.	114	1856	100	194,400	6	J. & J.	do do	Sept., 1876
Ten Year Notes due 1885, April 1865.	114	1865	100	160,000	6	A. & O.	do do	April, 1885
Bonds due 1888, March, 1868 to 1869.	114	1868-69	100	1,000,000	6	M. & S.	do do	Mar., 1888
do 1889, May 1869.	114	1869	100	500,000	6	M. & N.	do do	May, 1889
Ten Year Notes.	114	1872	100	3,516,000	7	M. & S.	do do	1882
Bonds.	114	1873	100	1,000,000	7	M. & S.	do do	1892
do sterling, sinking fund.	114	1873-74	100	3,000,000	6 g.	M. & S.	London, Baring Bros.	Mar. 1, 1893
Funding Notes.	114	1874	1,000	2,000,000	7	M. & N.	New York Agency.	Nov. 1, 1884
Mortgage funding bonds.	114	1876	1,000	2,000,000	7	M. & N.	do do	1884
<i>Eastern Shore, (Md.)</i> —1st mortgage, convertible.	39	1860	100	400,000	6	J. & J.	Phila., Girard Nat. B'k	Jan. 1, 1880
2d mortgage, convertible.	39	1866	100	200,000	6	A. & O.	do do	Apr. 1, 1886
<i>Elmira & Williamsport</i> —Stock common.	78	1870	50	500,000	2½	M. & N.	Phila., Penn. R. R. Co.	Nov., 1876
Preferred stock.	78	1870	50	500,000	3½	J. & J.	do do	July, 1876
1st mortgage bonds.	78	1860	1,000	1,000,000	7	J. & J.	Phila., Penn. Trust Co.	Jan. 1, 1880
Income bonds, 999 years to run	78	1863	500	570,000	5	A. & O.	Phila., Penn. R. R. Co.	Oct. 1, 1892
<i>Erie Railroad</i> —Stock common.	959	1870	100	78,000,000	1	J. & J.	N. Y., Co.'s office.	Oct. 1, 1873
Preferred stock (7 p. c. v'ly, not cumulative).	959	1870	100	8,536,910	1½	J. & J.	do do	Oct. 1, 1873
1st mortgage (extended in 1867 to 1897).	1847	1,000	2,483,000	7	M. & N.	do do	May 1, 1897	
2d mortgage, convertible (extended to 1879).	1849	1,000	2,174,000	7	M. & S.	do do	Sept. 1, 1879	
3d mortgage.	1853	1,000	4,852,000	7	M. & S.	do do	Mar. 1, 1883	
4th mortgage, convertible.	1857	1,000	2,937,000	7	A. & O.	do do	Oct. 1, 1880	
5th mortgage, convertible.	1858	500	709,500	7	J. & D.	do do	June 1, 1888	
Buffalo Branch Bonds.	1861	100	182,600	7	J. & J.	do do	July 1, 1891	
Long Dock Co. mortgage.	1863	1,000	3,000,000	7	J. & D.	do do	Jan., 1893	
Sterling bonds, convertible, \$1,000,000.	1863	2200	4,457,714	6 g.	M. & S.	London.	Sept. 1, 1875	

Dayton & Michigan.—Leased in perpetuity to Clin. Ham. & Dayton, which pays interest on bonds, and guarantees dividends on stock, holding itself \$1,398,100 of the common. (V. 21, p. 62.)

Dayton & Western.—Leased to Little Miami, and with that to Pittsb. Cin. & St. L. About \$90,000 of old ext. mortg. bonds of 1881, are yet out, which will be retired shortly.

Delaware.—Leased by Philadelphia Wilmington & Baltimore Railroad for 30 per cent of gross earnings. In 1874-5 gross earnings were \$510,094, and net receipts therefrom, \$153,988.

Delaware & Bound Brook.—This is part of the new route between New York and Philadelphia. (V. 22, p. 209, 257.)

Delaware Lackawanna & Western.—The gauge of road narrowed in March, 1876. The company's operations consist in large part of coal mining and transportation, and no annual report is issued except the statistics required by the State of Pennsylvania. The Morris & Essex Railroad is leased and some of its bonds guaranteed. From the last annual report published in CHRONICLE (V. 23, p. 13), the following comparison is taken:

	Gross Earnings.	Net Earnings.	Stock and Debt.
1875.	\$6,284,107	\$4,419,928	\$32,643,185
1874.	5,347,725	3,244,633	36,535,237
1873.	6,248,465	3,869,813	35,775,769
1872.	4,746,678	2,709,509	29,633,545
1871.	3,354,484	1,549,723	25,922,768
1870.	4,106,223	1,240,513	24,766,550

—(V. 22, p. 232; V. 23, p. 303.)

Denver & Rio Grande.—Operated in close connection with Kansas Pacific. Land grant, 1,000,000 acres. In 1871 gross earnings were \$310,911; net earnings, \$172,649; total income was \$242,287; and interest payments, \$136,662. Cost of road and equipment, \$6,444,358. (V. 20, p. 569.)

Denver & Rio Grande.—Narrow-gauge road (three feet). The whole line as projected is 875 miles.

Divides competitive earnings with Kansas Pacific and Atch. Top. & S. F. (V. 23, p. 329, 450.)

Des Moines & Fort Dodge.—This is part of the Des Moines Valley, reorganized after foreclosure. Coupons of Jan., 1877, are funded. (V. 21, p. 488.)

Detroit Eel River & Illinois.—To be sold in foreclosure. (V. 22, p. 305.)

Detroit Lansing & Lake Michigan.—The report for 1875 is given briefly in the CHRONICLE, Vol. 22, on p. 399, showing gross earnings of \$739,704, net, \$210,896. Coupons on 1st mort. paid half in cash and half in pref. stock; coupons of 1. & L. bonds paid in cash. Foreclosure proceedings are pending. (V. 22, p. 446.)

Detroit & Milwaukee.—This road was operated by the Great Western of Canada, but defaulted in 1873, and negotiations are now pending for settling the debt. Of the bonds of June, 1866, \$1,338,000 are in the hands of the Merchants' Bank of Canada, redeemable \$100,000 per year. The Detroit & Pontiac interest has been paid in whole or in part, and it is not proposed to fund coupons on those or Oakl. & O. bonds. (V. 20, p. 242, 311, 357, 383, 500; V. 21, p. 186; V. 22, p. 110, 409, 481, 99; V. 23, p. 86.)

Dubuque & Sioux City.—Leased to Illinois Central, in 1867, for 20 years, at 30 per cent of gross earnings first ten years, and 35 afterwards. In 1875 gross earnings were \$1,194,268.

Dubuque Southwestern.—Farley to Cedar Rapids, Ia.—Gross earnings, 1874, \$117,107; \$5.80 below 1873.

Dunkirk Allegh. Valley & Pittsburg.—A consolidation, Dec. 1, 1872. Stock, \$2,300,000. Road leased and bonds mostly held by New York Central & Hudson.

Duquesne & Columbia.—Sold in foreclosure, Aug. 10, 1876, for \$297,500, to first mortgage bondholders. (V. 20, p. 15; V. 22, p. 321; V. 23, p. 159, 183, 256, 450.)

East Tennessee Virginia & Georgia.—Gross earnings year ending June 30, 1876, were \$1,658,951; ex-

penses, \$715,394, and net earnings, \$943,550. Annual report, V. 23, p. 402.

East Pennsylvania.—Leased to Philadelphia & Reading at 7 per cent on stock and bonds. Dividends are 6 per cent per annum.

Eastern (Mass.).—Company embarrassed 1875. At request of bondholders, a general mortgage was authorized by Massachusetts Legislature to fund the old issues of debt. Annual report, V. 21, p. 569; V. 22, p. 158. Funding proposal V. 21, p. 612. (V. 21, p. 323, 347; V. 23, p. 15, 63, 86, 134, 42, 61, 87, 135, 158, 321, 590; V. 22, p. 15, 63, 86, 134, 150, 437.)

Eastern Shore.—Formerly leased, but now operated on own account since December, 1869. Coupons for \$216,000 overdue. (V. 22, p. 297.)

Elmira & Williamsport.—Leased in 1863 to Northern Central for 999 years. Rent amounts to \$165,000 per year.

Erie.—Mr. H. J. Jewett, the president, was appointed receiver May 26. Negotiations for settlement with bondholders pending. Interest on the first four mortgages is paid. Foreclosure suits were commenced under the fifth and consolidated mortgages, but in February, 1876, overdue interest on fifth mortgage was paid. The largest gross earnings ever made were \$30,012,606, in 1872-3. The following comparison for four years is from the company's report to New York State Engineer for the years ending Sept. 30:

	Gross Receipts.	Net Earnings.	Interest.	Rentals, &c.
1874-5.	\$17,677,746	\$4,994,616	\$6,351,781	
1873-4.	18,598,899	5,035,161	5,081,085	
1872-3.	20,129,607	6,371,965	3,425,280	
1871-2.	18,371,888	5,777,383	2,369,445	

(V. 21, p. 39, 63, 137, 159, 186, 207, 220, 277, 302, 371, 393, 441, 591, 612; V. 22, p. 41, 42, 158, 233, 261, 305, 275, 423, 447, 487, 621, 645, 590; V. 23, p. 15, 63, 104, 134, 183, 207, 233, 333, 450, 473, 499.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due, & Last Dividend.
For explanation of column headings, &c., see notes at the head of first page of tables.					Rate per Cent.	When Payable	Where Payable, and by Whom.	
Erie Railway—(Continued)—								
1st consolidated mortgage, gold (for \$30,000,000)	459	1870	\$1,000	\$12,076,000	7 g.	M. & S.	New York and London.	Sept. 1. 1920
2d consolidated mortgage, 5-20, (for \$40,000,000)	459	1874	1,000	14,400,000	7 g.	J. & D.	London.	Mar. 2. 1894
New bonds (debentures) convertible till 1893	82½	1873	50	10,000,000	7 g.	Q.—J.	do	Jan. 1. 1903
Erie & Pittsburgh—Stock	81½	1862	100 &c.	291,700	7 g.	J. & J.	N. Y., Union Trust Co.	Sept. 1. 1876
1st mortgage, convertible into consol. mort.	81½	1862	100 &c.	92,300	7 g.	A. & O.	do	July 1. 1882
2d mortgage, convertible	81½	1865	100 &c.	92,300	7 g.	A. & O.	do	April 1. 1890
Consolidated mortgage free of State tax	81½	1868	1,000	2,193,000	7 g.	J. & J.	do	July 1. 1898
Equipment bonds	56	1869	1,000	800,000	7 g.	A. & O.	do	Oct. 1. 1890
Europ'n & N. Am.— 1st M., Bang'r to Winn., Bang'r to P'n	58	1869	1,000	1,000,000	6 g.	J. & J.	Boston.	Jan. 1. 1889
Land grant 1st mort. (2d mort. Bangor to Winn.)	58	1869	500 &c.	2,000,000	6 g.	M. & S.	New York.	Mar. 1. 1899
Bangor & Piscataquis, Bangor loan, 1st mort.	88	1869	500 &c.	814,000	6 & 7 g.	A. & O.	Boston, Second N. Bank	April 1. 1899
1st mortgage, sterling, on N. Brunswick road	88	1867	200	2,000,000	6 g.	J. & J.	London.	July 1. 1897
Evanse. & Crawfordville.— 1st m., Ev. & Ill., s. f.	51	1852	1,000	301,000	7 g.	M. & N.	N.Y., Farm, L'an & T. Co.	Jan. 1. 1887
1st mort., sinking fund (Evanville to Terre H.)	109	1854	1,000	616,000	7 g.	M. & N.	do	Nov. 1. 1887
Rockville extension	23	1860	500 &c.	145,500	7 g.	F. & A.	do	Aug. 1. 1880
Evansville, Terre Haute & Chic.— 1st mort., gold	50	1870	1,000	775,000	7 g.	M. & N.	N.Y., Farm, L'an & T. Co.	May 1. 1900
2d mortgage, gold	50	1873	1,000	325,000	7 g.	J. & J.	do	Oct. 1. 1880
Fitchburg—Stock	94	1874	100	4,000,000	4 g.	J. & J.	Boston Office.	July 1. 1876
Bonds, coupons (\$4,000,000 authorized)	233	1874	1,000	500,000	7 g.	A. & O.	do	April 1. 1894
Flint & Pere Marquette—Stock	233	1872	100	2,928,200	8 g.	M. & N.	N.Y., Merch'nts' Ex. B'k.	May 1. 1902
Consolidated mortgage, sinking fund	233	1872	1,000	33,000	8 g.	J. & J.	N.Y., Mech. Nat. B'k.	Jan. 1. 1887
1st m. on 20m., 2d on 40; 1 gr. 153,600 ac., 2d d.	60	1866	1,000	2,145,000	8 g.	M. & S.	do	Sept. 1. 1888
1st mort., land grant 358,000 acres, 3d div.	190	1868	1,000	400,500	10 g.	M. & N.	do	May 1. 1888
Flint & Holly RR. (sinking fund \$25,000 per year)	17	1868	500 &c.	100,000	10 g.	M. & N.	do	July 1. 1882
Bay City, E. Saginaw, 1st mort., guar by lessees	13	1867	500 &c.	100,500	10 g.	J. & J.	Newark, N. J., Sav. Ins.	Sept. 1. 1887
Bay County, issued in aid, guar by lessees	13	1867	500	75,000	10 g.	M. & S.	New York.	Jan. 1. 1876
Construction bonds	65	1871	1,000	1,000,000	8 g.	J. & J.	N.Y., Mech., Nat. Bank.	Jan. 1. 1901
Holly, Wayne & Monroe, 1st mort., sinking fund	58	1869	500 &c.	800,000	7 g.	M. & N.	N.Y., Chatham Nat. Bk.	May 1. 1889
Flushing, Northshore & Cent.— 1st mort. (Fl. & N. S.)	58	1870	1,000	400,000	7 g.	M. & N.	do	Mar. 1. 1902
2d mortgage (Fl. & N. S.)	58	1872	500 &c.	1,000,000	7 g.	M. & N.	do	May 1. 1903
Central of L. I., 1st mortgage	10	1870	100 &c.	300,000	7 g.	J. & J.	N. Y., St. Nich. Nat. B'k.	July 1. 1900
do do Extension 1st mortgage	100	1869	1,000	1,500,000	8 g.	J. & J.	N. Y., Farm's L. & T. Co.	July 1. 1889
Fonda, Johnston & Gloversville— 1st mortgage	100	1871	1,000	500,000	8 g.	A. & O.	do	Oct. 1. 1881
Fort Wayne, Jackson & Saginaw— 1st mort., coup.	100	1869	1,000	1,800,000	7 g.	A. & O.	Boston Office.	Oct. 1. 1889
2d mort., and equipment bonds, coupon	100	1871	1,000	500,000	8 g.	A. & O.	do	April 1. 1886
Fort Wayne, Muncie & Cincinnati— 1st mort., gold	109	1869	1,000	500,000	7 g.	A. & O.	do	1891
2d mortgage	109	1871	1,000	500,000	7 g.	F. & A.	Bost. & London.	1910
Framingham & Lowell— 1st mortgage bonds	26	1871	1,000	1,700,000	6 g.	J. & J.	N. Y., F. P. James & Co.	July 1. 1902
Galveston, Harrisburg & San Antonio— 1st mort., gold	82	1872	1,000	1,493,000	7 g.	J. & J.	N. Y., Metrop. Nat. B'k.	July 1. 1890
Galveston, Houston & Hend.— 1st mort., gold	50	1870	100 &c.	600,000	7 g.	J. & J.	Augusta, Ga., RR. Bank.	July 15. 1876
Geneva, Ithaca & Athens— 1st mort., s. f., gold	35	1873	100 &c.	4,200,000	4 g.	J. & J.	do	yearly to 1890
Georgia Railroad & Banking Co.— Stock	232	1870	100	544,500	7 g.	M. & S.	New York and London.	Sept. 1. 1900
Bonds, not mortgage	110	1872	1,000	1,000,000	8 g.	J. & J.	do	Jan. 1. 1892
Gilman, Clinton & Springfield— 1st mort., gold	110	1870	1,000	2,000,000	7 g.	M. & S.	do	1899
2d mortgage, gold	110	1872	1,000	2,000,000	8 g.	J. & J.	do	1899
Grand Rapids & Indiana— Stock	335	1869	1,000	4,000,000	7 g.	A. & O.	do	1899
1st mort., land grant, gold (guar. by Pa. RR.)	335	1869	1,000	4,000,000	7 g.	J. & J.	do	1899
1st mort., land grant, gold, not guaranteed	335	1869	1,000	4,000,000	7 g.	A. & O.	do	1899
Income mortgage bonds, for \$10,000,000	335	1875	1,000	4,000,000	7 g.	J. & J.	do	1899
Grand Trunk (Canada)— Consolidated stock	1,377	1875	225	\$3,486,787	7 g.	J. & J.	do	1899
New stock for \$10,000,000	1,377	1875	225	\$3,486,787	7 g.	J. & J.	do	1899
Debtenture stock for \$25,000,000 (net of 1874)	1,377	1875	225	\$3,486,787	7 g.	J. & J.	do	1899
Canadian debentures	1,377	1875	225	\$3,486,787	7 g.	J. & J.	do	1899
Equipment mort., 1st on all rolling stock	1,377	1875	225	\$3,486,787	7 g.	J. & J.	do	1899
do do do	1,377	1875	225	\$3,486,787	7 g.	J. & J.	do	1899
Postal bonds, &c., secured by gov't business	1,377	1875	225	\$3,486,787	7 g.	J. & J.	do	1899
1st pref. bonds, conv. into 1st pref. stock	1,377	1875	225	\$3,486,787	7 g.	J. & J.	do	1899
2d do do	1,377	1875	225	\$3,486,787	7 g.	J. & J.	do	1899
3d do conv.	1,377	1875	225	\$3,486,787	7 g.	J. & J.	do	1899
Great Western (Canada)— Common stock	495¾	1875	225	\$3,486,787	7 g.	J. & J.	do	1899
Preferred 5 per cent, convertible into common	495¾	1875	225	\$3,486,787	7 g.	J. & J.	do	1899
Debtentures	495¾	1875	225	\$3,486,787	7 g.	J. & J.	do	1899
Mortgage bonds, coupon	495¾	1875	225	\$3,486,787	7 g.	J. & J.	do	1899
do do	495¾	1875	225	\$3,486,787	7 g.	J. & J.	do	1899
do do	495¾	1875	225	\$3,486,787	7 g.	J. & J.	do	1899
New bonds, coupon	495¾	1875	225	\$3,486,787	7 g.	J. & J.	do	1899
Greenville & Columbia— 1st mort., guar. by State	143	1876	100	1,413,071	7 g.	J. & J.	Columbia, Co.'s Office.	1881 to 1896
Bonds not guaranteed	143	1876	100	1,413,071	7 g.	J. & J.	do	1881 to 1896
New mortgage (for \$2,500,000)	143	1876	100	1,413,071	7 g.	J. & J.	do	1881 to 1896
Gulf, Western Texas & Pacific— 1st mortgage	69	1876	100	1,413,071	7 g.	J. & J.	do	1881 to 1896
Hannibal & St. Joseph— Common stock	275	1876	100	1,413,071	7 g.	J. & J.	do	1881 to 1896
Preferred stock (7 p. c. yearly, not cumulative)	275	1876	100	1,413,071	7 g.	J. & J.	do	1881 to 1896
Missouri State loan	275	1876	100	1,413,071	7 g.	J. & J.	do	1881 to 1896
Land grant mortgage	275	1876	100	1,413,071	7 g.	J. & J.	do	1881 to 1896
Bonds 1870, convertible	275	1876	100	1,413,071	7 g.	J. & J.	do	1881 to 1896
1st mortgage (Quincy & Palmyra RR.)	275	1876	100	1,413,071	7 g.	J. & J.	do	1881 to 1896
1st mortgage (Kansas City & Cam. RR.)	275	1876	100	1,413,071	7 g.	J. & J.	do	1881 to 1896
Harrisburg, Portmouth Mt. Joy & Lancaster— Stock	54	1853	50	1,182,550	3½ g.	J. & J.	Phila., Co.'s Office.	July 1. 1876
1st mortgage	54	1853	50	1,182,550	3½ g.	J. & J.	do	July 1. 1883

Erie & Pittsburgh.—Leased in perpetuity to the Pennsylvania Railroad and transferred to Penn. Co.; the terms guarantee 7 per cent per annum on stock and debt. Net earnings 1875, \$220,787. V. 20, p. 425.

European & North American.—Defaulted in 1875. A very complete statement of debt, including bonds pledged for loans in V. 21, p. 315. Interest is paid on 1st mortgage and Bangor & P. (V. 20, p. 615; V. 21, p. 15, 277, 315, 348, 395, 418; V. 22, p. 374; V. 23, p. 63, 256, 329, 353).

Evansville & Crawfordville.—Common stock is \$1,044,400; preferred, \$100,000. Net earnings 1875-6, \$159,162. The company has paid interest regularly, but no dividends. (V. 21, p. 488; V. 23, p. 499.)

Evansville, Terre Haute & Chicago.—In 1874-5 net earnings were \$114,089. (V. 21, p. 136.)

Fitchburg.—Leases Vermont & Massachusetts. Net earnings 1874-5, \$394,023; dividends, 8 per cent for some years. (V. 21, p. 29, 590.)

Flint & Pere Marquette.—Gross earnings 1875, \$1,055,023; net earnings, \$358,493. The lands are in five tracts; sales in 1875, 7,430 acres, for \$84,638; total to Jan. 1, 1876, 262,939 acres, for \$2,143,963; lands yet unsold, 348,502 acres. Coupons on consol. bonds paid Nov. 1875, and part were funded. (V. 20, p. 618, 569; V. 21, p. 488, 531; V. 22, p. 568; V. 23, p. 159.)

Flushing, Northshore & Central.—A consolidation in 1874 of seven companies. Operates Southern of L. I. There are, in addition to above, \$25,000 N. Y. & Flushing RR. 7s; \$149,000 North Shore 7s; and \$98,000 Whitehouse & Westchester 7s. (V. 20, p. 362.)

Fonda, Johnston & Gloversville.—Net earnings 1875-6, \$45,957.

Fort Wayne, Jackson & Saginaw.—Traffic guaranteed 40 per cent from Michigan Central. Interest was passed January, 1874. Gross earnings, 1874, \$289,822; net, \$127,309. (V. 19, p. 365; V. 20, p. 591; V. 22, p. 363.)

Fort Wayne, Muncie & Cincinnati.—Receiver appointed Nov. 1874. (V. 20, p. 181; V. 23, p. 396.)

Framingham & Lowell.—Leased to Boston, Clinton & Fitchburg; has also \$150,000 8 per cent bonds. (V. 16, p. 188.)

Galveston, Harrisburg & San Antonio.—Net earnings 1874-5, \$310,374. (V. 22, p. 375; V. 23, p. 428.)

Galveston, Houston & Henderson.—Net earnings 1874, \$255,375. (V. 22, p. 375.)

Geneva, Ithaca & Athens.—Consolidation in 1874 of Geneva & Ithaca and Ithaca & Athens. Sold Sept. 2, 1876. (See V. 23, p. 256, 304, 451.)

Georgia Railroad & Banking Company.—The annual report for the last fiscal year, ending April 1, 1876, was published in V. 24, p. 469. A comparative statement for three years was as follows:

1873-4. 1874-5. 1875-6.
Tot. gr. earn'g's... \$1,571,795 \$1,281,907 \$1,194,324
Operat'g expenses... 887,456 826,097 611,677
Net earnings... 684,339 455,809 582,646

In May, 1875, this company, with the Central Georgia, purchased at foreclosure sale the Western Railroad of Alabama. (V. 19, p. 247; V. 21, p. 395.)

Gilman, Clinton & Springfield.—This company defaulted in 1874, and was sold June 8, 1876. (V. 21, p. 39, 63, 110; V. 22, p. 375, 614; V. 23, p. 86, 428.)

Grand Rapids & Indiana.—An official description of bonds was given when they were put on the call of the New York York Stock Exchange, in January, 1875, as follows: \$4,000,000 are "Guaranteed Bonds." Principal and interest guaranteed by the Pennsylvania Railroad Company, and are also a lien upon the land grant; No. 1 to 400,000 are "Unsecured Bonds," which are secured by the same

mortgage as the guaranteed bonds on the entire land grant. \$80,000 are "Ex. Land Grant Bonds," being a part of the original \$4,000,000 unguaranteed bonds, which have from time to time been redeemed by the operations of the sinking fund. When the land certificate is detached they are no longer a lien on the land, but, by the terms of the trust deed, remain a first mortgage on the whole line and appurtenances. No. 4,001 to 8,000. Coupons April and October. Annual report, V. 21, p. 510. (V. 21, p. 110, 534.)

Grand Trunk (Canada).—These figures represent pounds sterling. Gross earnings in half year ending July 1, 1876, \$298,859; expenses, \$273,918; net earnings, \$24,941. (V. 21, p. 440; V. 22, p. 445; V. 23, p. 134, 159, 477.)

Great Western (Canada).—These figures are given in pounds sterling. Company operates several roads in Canada, amounting to 156½ miles, and the Det. & Milwaukee, 189 miles. For the half year ending July 31, 1876, the gross receipts were \$294,769; working expenses, \$280,647; net earnings, \$14,122. Report in V. 23, p. 423. (V. 22, p. 446; V. 23, p. 134, 159, 379, 426.)

Greenville & Columbia.—This company defaulted several years since, but compromised with its bondholders. (See CHRONICLE, V. 16, p. 220; V. 17, p. 460, 752; V. 20, p. 568; V. 22, p. 110.)

Gulf, Western Texas & Pacific.—Net earnings, 1874-5, \$50,000. Overdue coupons, \$912,550. (V. 20, p. 428; V. 23, p. 256, 353.)

Hannibal & St. Joseph.—Of the Missouri State loan \$1,500,000 was extended for 20 years. It is stated that the Co. has \$2,500,000 in land notes, and 90,000 acres yet unsold. A change in the directors took place Nov. 1875. No report has been issued since 1872. (V. 21, p. 442, 488; V. 22, p. 138, 328; V. 23, p. 112, 478.)

Harrisburg Portmouth Mount Joy & Lancaster.—Leased to Pennsylvania Railroad, which owns majority of the stock.

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DESCRIPTION.	Miles of Road.	Date of Bonds	Size or par Value.	Amount Outstanding	INTEREST OR DIVIDENDS.				Bonds—Principal, When Due, Stocks—Last Dividend.
					Rate per Cent.	When Pay'ble	Where Payable and by Whom.		
<i>Hartf., Prov. & Fishkill</i> —1st mort. (R. L.)	26½	1853	\$500&c.	\$481,000	7	J. & J.	Hartford, Am. Nat. B'k.	Jan. 1, 1876	
<i>Housatonic</i> —Stock	120	....	100	820,000	....	....	....	....
Preferred stock	120	....	100	1,180,000	2	Q.—J.	Bridgeport & Boston.	Oct. 10, 1876
2d mortgage	74	....	....	100,000	7	F. & A.	Bridgeport and Boston.	1885
Bonds of 1873	1873	....	....	100,000	6	....	do do	1889
<i>Houston & Texas Cent.</i> —1st M. (main) gold, 1 gr. s. d. 1st mort., West div. (Hempstead to Austin)	343	1866	1,000	6,227,000	7 g.	J. & J.	N. Y., Nat'l. City Bank.	July 1, 1891	
1st M., gold, Waco & N' west (Bremond to Waco)	118	1870	1,000	2,305,000	7 g.	J. & J.	do do	July 1, 1891	
1st M., gold, Waco & N' west (Bremond to Waco)	47	1873	1,000	940,000	7 g.	J. & J.	do do	July 1, 1903	
Consol. mort., 1 gr. (coupon, but may be reg'd.)	461	1872	1,000	2,864,000	8	A. & O.	do do	Oct. 1, 1912	
<i>Huntingdon & Broad Top</i> —1st mort., gold	58	1854	500	416,000	7 g.	A. & O.	Philadelphia, Office.	Oct. 1, 1890	
2d mortgage, gold	58	1857	500	367,500	7 g.	F. & A.	do do	Feb. 1, 1895	
3d mortgage, consolidated	58	1865	1,000	1,383,000	7	A. & O.	do do	April 1, 1895	
Scrp for past due coupons	707	1851	100	29,000,000	6 & 7	....	....	....
<i>Illinois Central</i> —Stock	117	1861	500 &c.	2,500,000	6	F. & A.	N. Y., Co's Office.	Aug. 1, 1876	
Redemption, 1st and 2d series	....	1875	2,200	2,500,000	6 g.	A. & O.	N. Y., Co's Office.	April 1, 1890
General mortgage, sterling	....	1875	2,200	2,500,000	6 g.	A. & O.	London.	April 1, 1895
Sterling bonds, (sinking fund \$100,000 yearly)	....	1874	2,200	4,642,000	5 g.	A. & O.	London, Morton R. & Co.	April 1, 1903
Mortgage, sterling	....	1875	2,200	1,000,000	5 g.	J. & D.	do do	Dec. 1, 1905
<i>Indianapolis, Bloomington & West</i> —1st mort., gold	202	1869	1,000	5,000,000	7 g.	A. & O.	New York.	Oct., 1909	
2d mortgage	202	1870	1,000	1,500,000	8	J. & J.	do do	Oct., 1890	
Ind., Bloom., & W. Extension, 1st mort. gold	217	1872	1,000	5,500,000	7 g.	J. & J.	do do	1912	
<i>Indianapolis</i> —1st M., gold (for \$1,500,000)	85	1876	1,000	38,000	7 g.	A. & O.	New York, Co's Office.	Jan. 1, 1906	
2d mort., (income bonds only till July, 1881)	85	1876	1,000	2,667,000	7	J. & J.	do do	July 1, 1906	
<i>Indianapolis, Cincinnati & Lafayette</i> —Stock	117	1871	50	5,587,150	....	....	....	....
Preferred stock (issued for funded debt bonds)	....	1875	100	1,419,400	....	....	....	....
Indianapolis & Cincinnati of 1858	90	1858	500 &c.	1,600,000	7	A. & O.	N. Y., Amer. Ex. Bank.	April, 1888	
Indianapolis, Cincinnati & Lafayette	151	1867	1,000	2,800,000	7	F. & A.	do do	Feb., 1897	
do do do	179	1869	1,000	1,767,000	7	J. & D.	do do	June, 1899	
Funded interest bonds, coupon	....	1873	150 &c.	446,300	7	M. & S.	do do	Sept. 78, '80, '83
Equipment bonds, registered	....	1873	500 &c.	353,000	10	M. & S.	do do	Sept. 1, 1883
Cincinnati & Indiana, 1st mortgage	20	1862	1,000	500,000	7	J. & D.	do do	Sept. 1, 1892	
2d mortgage, guaranteed	20	1867	1,000	1,497,000	7	J. & J.	do do	Jan. 77, '82, '87	
<i>Indianapolis & St. Louis</i> —1st mort., in 3 series	71	1869	1,000	2,000,000	7	Various	N. Y., Winslow, L. & Co.	July 1, 1919	
2d mortgage	71	1870	1,000	1,000,000	7	A. & O.	do do	Oct. 1, 1900	
Equipment bonds	....	1871	500	500,000	8	J. & J.	do do	July 1, 1881
<i>Indianapolis & Vincennes</i> —1st mortgage, guar.	117	....	500 &c.	1,700,000	7	F. & A.	N. Y., Farm. L. & T. Co.	1908
2d mortgage, guaranteed	117	....	1,000	1,450,000	6	M. & N.	do do	1900
<i>International & Great Northern</i> —Consol. stock	459	....	....	5,500,000	....	....	....	....
International, 1st mortgage, gold	204	1871	1,000	3,264,000	7 g.	A. & O.	N. Y., National City B'k	April 1, 1911	
Houston & Great Northern, 1st mortgage, gold	255	1872	1,000	4,084,000	7 g.	F. & J.	do do	Jan. 1, 1900	
Int. & H. & G. N. convertible bonds	459	1872	1,000	3,116,000	8	J. & J.	do do	Aug. 1, 1892	
do do 2d mort., (exch'ble for convert.)	459	1874	1,000	1,843,000	8	F. & A.	do do	Feb., 1904	
<i>Iowa Falls & Sioux City</i> —Stock	184	1869	500 &c.	4,625,000	1½	Q.—M.	....	Sept. 1, 1876
1st mortgage, April 1, '69	184	1869	500 &c.	2,960,000	7	A. & O.	N. Y. 1st Park Bank.	April 1, 1899	
<i>Iron Mountain, Chester & E.</i> —1st mortgage, gold	41	....	....	660,000	7 g.	M. & N.	....	May, 1901
<i>Jackson, Pens. & Mob.</i> —Florida State bonds, gold	250	1870	1,000	4,000,300	8	J. & J.	New York.	1900	
<i>Jefferson (Pa.)</i> —1st & 2d mort. (Hawley Branch)	9	1867	1,000	300,000	7	J. & J.	Honesdale Nat. Bank.	1887 & 1889	
2d mort. (Susquehanna to Carbondale)	38	1869	1,000	2,000,000	7	J. & J.	N. Y., by Erie Railroad.	Jan. 1, 1889	
<i>Jeffersonville, Madison & Indianapolis</i> —Stock	226	1867	100	1,994,500	1¾	Q.—F.	N. Y., Farm. L. & T. Co.	Nov. 1, 1876	
Indianapolis & Madison, 1st mortgage	86	1862	500 &c.	397,000	7	M. & N.	do do	May 1, 1881	
Jeffersonville, Madison & Ind., 1st mortgage	159	1866	1,000	2,439,000	7	A. & O.	do do	Oct. 1, 1906	
do do 2d mortgage	159	1870	1,000	2,000,000	7	J. & J.	do do	July 1, 1910	
<i>Jersey City & Albany</i> —1st mortgage, gold	38	1873	1,000	250,000	7 g.	J. & J.	....	1913
Ridgely Park (N. J.) 1st mortgage	12	1872	1,000	300,000	7	M. & N.	New York.	May 1, 1912	
<i>Joliet & Northern Indiana</i> —1st mortgage	44	....	1,000	800,000	8	J. & J.	N. Y., Farm. L. & T. Co.	July 1, 1874
<i>Junction, Philadelphia</i> —1st mortgage	4½	....	1,000	500,000	6	J. & J.	Philadelphia Office.	July 1, 1882
2d mortgage	4½	....	1,000	300,000	6	A. & O.	do do	April 1, 1900
<i>Kansas City, St. Joseph & Council Bluffs</i> —Stock	265	....	100	2,789,413	....	....	....	....
1st mortgage, Council Bluffs & St. Joseph	52	1866	1,000	500,000	7	J. & J.	New York and Boston.	Jan. 1, 1880	
St. Joseph & Council Bluffs, 1st mortgage	78	1867	1,000	1,400,000	10	M. & S.	do do	Sept. 1, 1892	
do do convertible	78	1869	500 &c.	539,500	8	J. & D.	do do	June 1, 1874	
Mo. Valley, 1st M. (\$1,000,000 of it is gold)	130	1868	1,000	2,500,000	7 & 7 g.	F. & A.	N. Y., Farm. L. & T. Co.	Aug. 1, 1893	
Kansas City, St. Jo. & C. Bl. consol. mort.	262	1870	1,000	887,000	8	M. & S.	do do	Sept. 1, 1890	
New consolidated mortgage (for \$8,000,000)	....	1873	....	948,000	8	F. & A.	Boston.	Oct. 1, 1898
Three year notes	1871-2	....	....	305,000	10	....	....	Feb. to June, 74-5
<i>Kansas Pacific</i> —Stock	673	1871	100	10,000,000	7 g.	M. & N.	N. Y., Lond. & Frankf't.	May 1, 1899	
1st M., 394th to 639th mile, 1d gr., 3,000,000 ac's	245	1869	1,000	6,404,000	7 g.	F. & A.	N. Y., Bk of Commerce.	Aug. 1, 1895	
1st mort., gold, coup., on 140 miles west Mo. Riv.	140	1865	1,000	2,240,000	6 g.	J. & D.	do do	June 1, 1896	
1st mort., gold, 140th to 394th mile	253	1866	1,000	4,063,000	6 g.	Payable	by transportation.	1895 to '97	
2d mort. (to U. S. Gov.) on 394th mile west Mo. River	394	1865-7	....	6,303,000	6	M. & N.	N. Y., Bk of Commerce.	Jan. 1, 1896
1st mort., coup., (Leavenworth Branch)	34	1866	1,000	600,000	7	M. & S.	do do	July 1, 1916	
Income bonds, coupon, 3d mortgage on 427 miles	427	1866	100 &c.	4,275,350	7 g.	J. & J.	N. Y., Lond. & Frankf't.	July 1, 1880	
1st land b'ds, cp. or reg., gold, on 2,000,000 acres	....	1870	250 &c.	1,706,250	7 g.	M. & S.	New York.	Sept., 1886
2d land mort., do do do	....	1871	1,000	1,500,000	7 g.	A. & O.	New York & Frankfort.	April 1, 1903
Arkansas Valley, 1st mortgage, gold, guaranteed	56½	1873	1,000	1,125,000	7 g.	A. & O.	New York.	April 1, 1903	
Junc. C. & Fort K., 1st mort., gold, land gr., guar	33½	1873	1,000	600,000	7 g.	A. & O.	New York.	April 1, 1903	
<i>Kent County, (Md.)</i> —1st mortgage bonds	34	1869	500 &c.	400,000	6	J. & J.	Phila., Corn Exch. Bank	Jan. 1, 1889	
<i>Kentucky Central</i> —2d mortgage	99	1853	1,000	844,000	7	M. & S.	N. Y., Bank of America.	March, 1883	
3d mortgage	99	1855	1,000	237,000	7	J. & D.	do do	June, 1885	

Hartford, Providence & Fishkill.—This road forms a part of the proposed line of the Boston, Hartford & Erie. The bonds fell due Jan. 1876, but city of Providence declined payment and suit is pending. (V. 23, p. 87, 304.)

Housatonic.—Lease. Berkshire Railroad, Stockbridge & Pittsfield, and West Stockbridge. Gross earnings in 1874-5 were \$632,000; net, \$232,173. The mort. bonds due 1877 paid off Nov., '75. (V. 23, p. 232.)

Houston & Texas Central.—Gross earnings in 1875-6 were \$3,156,505; net earnings, \$1,318,150. Interest charge, \$975,000. Capital paid in, \$8,000,000. (V. 20, p. 77, 140; V. 22, p. 328; V. 23, p. 158.)

Huntingdon & Broad Top.—Capital stock is \$1,000,000. Gross earnings in 1875 were \$322,829; net, \$165,480. Interest passed on 3d mortgage bonds. (V. 22, p. 206.)

Illinois Central.—A general mortgage provides for all the bonds now outstanding. It is limited to \$15,000,000. The company holds among its assets, \$4,443,000 seven per cent bonds of the N. O. St. Louis & Chicago RR. These Bonds are part of \$6,000,000 which bear a purchasing agreement of \$300,000 per year, but are not guaranteed by the Ill. Cent. Annual dividends for three years past have been 8 per cent, and previously 10 per cent. The following is a comparison for four years:

Year.	Gross Earnings.	Net Earnings.	Interest, &c.
1875	\$7,502,556	\$2,679,081	\$661,093
1874	7,900,721	2,775,362	413,610
1873	8,363,321	2,530,890	354,437
1872	8,026,754	2,103,107	557,423

(V. 20, p. 61, 140, 288; V. 21, p. 489; V. 22, p. 16, 256; V. 23, p. 451.)

Indianapolis, Bloomington & Western.—Default was first made July, 1874, and affairs are yet unsettled. Receiver's certificates issued to Aug. 1, '75, \$305,000. The Danville, Urbana, Bloomington & Pekin is part of this road. Plan of re-organization, V. 22, p. 110.

(Vol. 20, p. 61, 405; V. 21, p. 245, 277, 848, 895; V. 22, p. 16, 61, 110, 237, 375; V. 23, p. 67, 112, 473.)

Indianapolis, Cincinnati & Lafayette.—The company defaulted July, 1876, and Mr. Ingalls, President, was appointed receiver. Gross earnings, 1875-6, \$1,637,061; net, \$717,697. (V. 21, p. 207, 377, 464, 465; V. 22, p. 257; V. 23, p. 112, 135, 163, 377.)

Indianapolis, Decatur & Springfield.—This embraces the former Indiana & Illinois Central. The second mortgage is issued to holders of old I. & I. C. firsts, and till July, 1881, interest is payable out of net earnings only, if sufficient. The remaining 67 miles to Indianapolis is in progress.

Indianapolis & St. Louis.—The stock, \$600,000, is owned by Pennsylvania Co. and C. C. & I. This company forms part of the Pennsylvania system, and leases the St. Louis, Alton & Terre Haute. (V. 21, p. 395.)

Indianapolis & Vincennes.—Is controlled by Penn. Co. through stock ownership, and interest is guaranteed by Penn. Railroad. Net earnings in 1875 were \$32,708. (V. 20, p. 426.)

International & Great Northern (Texas).—This is a consolidation of the International and the Houston Great Northern. Interest passed and funding progressing. The company had an issue of Texas bonds granted it, but the grant was repealed and land given instead. (V. 20, p. 156, 291, 313, 383; annual report, V. 22, p. 398; V. 23, p. 403.)

Iowa Falls & Sioux City.—Leased to Illinois Central at 35 per cent. on earnings. Quarterly dividend 1½ per cent, June 1, 1876, on \$4,625,000 stock.

Iron Mountain, Chester & Eastern.—This was formerly the Chester & Tamaroa. Bonds are in default since 1873, and a receiver has been appointed. (Vol. 19, p. 530; V. 22, p. 614.)

Jacksonville, Pensacola & Mobile.—This road is mortgaged for a like amount of Florida State bonds, and is held by the State's agent. (V. 19, p. 629; V. 21, p. 591; V. 22, p. 158; V. 23, p. 63, 256.)

Jefferson.—Leased to the Erie Railway Company which pays interest on the bonds. (V. 14, p. 638.)

Jeffersonville, Madison & Indianapolis.—Leased in 1871 to Pittsburgh, Cincinnati & St. Louis Railroad for interest and sinking fund of bonds, and 7 per cent. a year on stock. Lease transferred December, 1872, to Pennsylvania Company. In 1875, net earnings were \$468,281. (V. 20, p. 426.)

Jersey City & Albany.—Road was in progress, but was stopped in panic of 1873. Bondholders held off. (V. 19, p. 365; V. 21, p. 613.)

Joliet & Northern Indiana.—Mich. Central offered to extend with a 6 per cent. bond, but court decided that total rent must be applied to principal and interest of bonds; still in litigation. (V. 20, p. 85, 140, 429; V. 21, p. 110; V. 22, p. 267.)

Junction (Phil.).—Owned by connecting companies. Cost of road \$898,331; paid-up stock, \$185,000.

Kansas City, St. Joseph & Council Bluffs.—In addition to these, there are also funding bonds of about \$640,000 in different issues. Annual report for 1875 in V. 22, p. 445. Gross earnings in 1875, \$1,362,706; net, \$351,869. Stock, \$2,776,000. Interest defaulted Sept., 1873. (V. 20, p. 475; V. 22, p. 233, 495.)

Kansas Pacific.—In 1875 net earnings were \$1,572,880, against \$1,635,764 in 1874. The land grant is in two tracts, 2,000,000 acres in the first, from the 1st to the 380th mile, and 3,000,000 acres in the second, from 380th mile westward. The company paid half the interest on its bonds, (except incomes), after defaulting in 1873, up to November, 1876, and then went into hands of receiver. See annual report, V. 23, p. 38. (V. 20, p. 8, 85, 476, 501, 544; V. 21, p. 252, 466, 613; V. 22, p. 545; V. 23, p. 38, 86, 478, 499.)

Kent Co..—This road was completed in 1872, but defaulted in 1873. No recent information received.

Kentucky Central.—This was formerly Covington & Lexington. (V. 20, p. 500; V. 21, p. 39.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due. Stocks—Last Dividend.
					Rate per Cent.	When Payable	Where Payable, and by Whom.	
For explanation of column headings, &c., see notes at the head of first page of tables.								
<i>Keokuk & Des Moines</i> —1st mortgage.....	162	1874	\$100&c.	\$2,300,000	7	A. & O.	New York Office.	1904
Funded interest bonds.....	.....	1874	100 &c.	258,720	8	A. & O.	do do	1884
<i>Knaz & Lincoln</i> —1st mortgage.....	.....	.....	.....	2,395,000	.....	.....	.....	Aug., 1901
<i>Lafayette Bloomington & Miss.</i> —1st mortgage.....	82	1871	1,000	1,300,000	7 g.	F. & A.	New York.	April, 1892
<i>Lake Erie & Louisville</i> —1st mort. (\$1,100,000).....	80	1872	1,000	1,092,000	2	F. & A.	New York.	Aug. 1, 1876
<i>Lake Shore & Michigan Southern</i> —Stock.....	1181	.....	100	49,466,500	2	F. & A.	N. Y., Union Trust Co.	Aug. 1, 1876
Guaranteed 10 per cent stock.....	.....	.....	100	533,500	5	F. & A.	do do	Aug. 1, 1876
Consol. 1st mort., (sinking fund, 1 per cent) coupon.....	864	1870	1,000	1,443,000	7	J. & J.	do do	July 1, 1900
do do do registered.....	864	1870	1,000	3,886,000	7	Q.—J.	do do	July 1, 1900
2d mortgage, do. (for \$25,000,000) coup. and reg.....	864	1873	1,000	9,105,000	7	J. & D.	do do	Dec. 1, 1903
Income bonds (s. f. \$600,000 per yr.) coup. or reg.....	.....	1872	1,000	3,395,000	7	A. & O.	do do	Oct. 1, 1882
Mortgage bonds of Oct., 1869, sinking fund.....	861	1869	1,000	1,198,000	7	A. & O.	do do	Oct. 1, 1879
1st mortgage, sinking fund, M. S. & N. I.....	451	1855	1,000	5,256,000	7	M. & N.	do do	May, 1895
2d mortgage, Michigan Southern.....	451	1857	1,000	2,682,000	7	M. & N.	do do	Nov. 1, 1877
2d mortgage (C., P. & A. R.R.) registered bonds.....	95	1859	1,000	1,000,000	7	J. & J.	do do	Jan. 1, 1880
3d mortgage do.....	95	1867	1,000	1,000,000	7	A. & O.	do do	Oct. 1, 1892
Lake shore dividend bonds, April, 1869.....	258	1869	500 &c.	1,442,000	7	A. & O.	do do	April 1, 1869
1st mortgage (C. & Tol. R.R.) sinking fund.....	162	1855	1,000	1,595,000	7	J. & J.	do do	July 1, 1885
2d mortgage do.....	162	1866	1,000	849,000	7	A. & O.	do do	April 1, 1886
Buffalo & Erie, mortgage bonds.....	88	1862	1,000	200,000	7	J. & J.	do do	July 1, 1882
do do do.....	88	1866	1,000	300,000	7	M. & S.	do do	Sept. 1, 1886
do do do.....	88	1868	500 &c.	2,850,000	7	A. & O.	do do	April 1, 1893
Det. Monroe & Tol., 1st mort., coup. guar.....	62	1876	1,000	924,000	7	F. & A.	do do	Aug. 1, 1906
Kalamazoo & White Pigeon, 1st mortgage.....	37	1869	.....	400,000	7	J. & J.	do do	Jan. 1, 1880
Schoolcraft & Three River, 1st mortgage.....	12	1867	.....	100,000	8	J. & J.	do do	July, 1887
Kalamazoo & Schoolcraft, 1st mortgage.....	13	1867	.....	100,000	8	J. & J.	do do	July, 1887
Kalamazoo, Allegan & Gr. Rapids, 1st mortgage.....	58	1868	.....	840,000	8	J. & J.	do do	July, 1888
do do do stock, 6 per cent guar.....	.....	.....	.....	610,000	3	A. & O.	do do	Oct. 1, 1876
Jamestown & Franklin, 1st mortgage.....	51	1863	1,000	443,000	7	J. & J.	N. Y., Union Trust Co.	Jan. 1, 1897
do do do 2d mortgage.....	51	1869	1,000	500,000	7	J. & D.	do do	June 1, 1894
<i>Lake Superior & Miss.</i> —1st mort., gold, l.g.r., s.f.....	156	1869	500 &c.	4,500,000	7 g.	J. & J.	N. Y., Boston & Phila.	Jan., 1899
Income mortgage bonds.....	.....	1872	500 &c.	1,500,000	10	A. & O.	do do	Oct., 1902
<i>Lawrence</i> —Stock.....	22	.....	50	450,000	2 1/2	Q.—J.	Pittsburg Office.	Oct., 1876
1st mortgage.....	17	1865	1,000	344,000	7	F. & A.	N. Y., Winslow, L. & Co.	Aug., 1895
<i>Leavenworth, Law. & Gale</i> —1st mort., l.g.r., s.f., conv.....	145	1869	1,000	5,000,000	10	J. & J.	N. Y., Farn. L. & T. Co.	July, 1899
Kansas C. & Santa Fe, 1st mort., guar.....	33	1870	1,000	720,000	10	M. & N.	Boston Office.	May, 1890
Southern Kansas, 1st mort., guar.....	10	1872	.....	160,000	8	.....	do do	1892
<i>Lehigh & Lackawanna</i> —1st mortgage.....	15	.....	300,000	7	F. & A.	.....	.....	Feb., 1897
<i>Lehigh Valley</i> —Stock, common and pref.....	202	.....	50	27,092,297	2	Q.—J.	Philadelphia Office.	Oct. 16, 1876
1st mortgage, coupon and registered.....	171	1868	1,000	5,000,000	6	J. & D.	Reg. at office, ex. B.K.N.A.	July, 1898
2d mortgage, registered.....	200	1870	1,000	6,000,000	7	M. & S.	Philadelphia Office.	Sept., 1910
Gen. mort., gold, \$ & 2 (s. f. d. 1 p.c. y'ly) coup. & reg.....	.....	1873	1,000	11,129,000	6 g.	J. & D.	do do	1898 & 1923
Delano Land Company bonds, endorsed.....	.....	1872	1,000	1,797,000	7	J. & J.	Philadelphia Office.	Jan., 1892
<i>Lewisburg Centre & Spruce Creek</i> —1st mortgage.....	19	.....	50	1,545,000	7	M. & N.	.....	May 1, 1902
<i>Little Miami</i> —Stock, common.....	141	.....	50	4,608,000	2	Q.—M.	Cincinnati.	Sept. 10, 1876
1st mortgage.....	81	1853	1,000	1,500,000	6	M. & N.	N. Y., Bank of America.	May, 1883
Street connection bonds.....	.....	1864	1,000	525,000	6	Various	Cincinnati.	1894
<i>Little Rock & Fort Smith</i> —New stock.....	123	.....	1,000	5,000,000	.....	.....	.....	.....
1st M., l.d. gr't (750,000 a.c.) s.fund (for \$3,000,000).....	123	1875	1,000	1,900,000	7	I. & J.	Boston.	July 1, 1895
<i>Little Rock, Pine Bluff & N. O.</i> —1st mortgage.....	70	1870	1,000	750,000	7	A. & O.	N. Y., Union Trust Co.	April, 1900
<i>Little Schuylkill</i> —Stock.....	31	1857	500 &c.	2,646,100	3	J. & J.	Philadelphia Office.	July, 1876
1st mortgage, sinking fund.....	31	1857	500 &c.	723,500	7	A. & O.	do do	Oct., 1877
<i>Logansport, Crawfordville & S. W. of Ind.</i> —1st mort., g.....	92	1870	100 &c.	1,500,000	8 g.	Q.—F.	N. Y., Jones & Schuyler.	Aug., 1900
<i>Long Island</i> —Stock.....	158	.....	50	3,300,000	.....	.....	Company's Office.	1873
1st mortgage, main extension and G. C. Branch.....	95	1870	500	1,500,000	7	M. & N.	N. Y., St. Nicholas N.Bk.	July, 1890
Newtown & Flushing.....	4	1873	500	150,000	7	M. & N.	do do	May, 1903
New York & Rockaway.....	10	1871	500	250,000	7	A. & O.	do do	April, 1901
Smithtown & Port Jefferson.....	19	1871	500	600,000	7	M. & S.	do do	Sept., 1901
<i>Louisville, Cincinnati & Lexington</i> —Stock.....	175	.....	50	2,623,483	3	.....	.....	June, 1869
Preferred 9 per cent stock.....	.....	.....	100	851,000	4 1/2	.....	Louisville.	July, 1873
Bonds to State Kentucky (perpetual loan).....	.....	.....	.....	74,519	6	J. & J.	.....	.....
Louisville loan (to Louisv. and Frank't).....	65	1851	1,000	100,000	6	J. & J.	N. Y., Bank of America.	Jan., 1881
Louisville, Cincinnati & Lexington, 1st mort.....	175	1867	1,000	3,000,000	7	J. & J.	do do	Jan., 1897
do do do do 2d do.....	175	1870	1,000	981,000	8	A. & O.	N. Y., J. B. Alexander.	April, 1900
<i>Louisville & Nashville</i> —Stock.....	605	.....	100	9,003,218	4	F. & A.	Louisville.	Aug. 1, 1873
Louisville loan, main stem (no mortgage).....	.....	.....	.....	849,000	6	A. & O.	N. Y., Drexel, M. & Co.	1886 & 1887
Lebanon branch, Louisville loan.....	.....	1856	1,000	225,000	6	Various	do do	.....
Lebanon branch, 1st mortgage.....	.....	1863	1,000	77,000	7	M. & N.	Louisville.	Nov., 1880-35
do extension, Louisville loan.....	.....	1863	1,000	333,000	6	A. & O.	do do	Oct. 15, 1893
Consolidated 1st mortgage for \$8,000,000.....	392	1868	1,000	7,109,000	7	A. & O.	N. Y., Drexel, M. & Co.	April, 1898
2d mortgage bonds, gold, coup.....	392	1873	1,000	2,000,000	7 g.	M. & N.	New York.	Nov. 1, 1883
Memphis & Ohio, 1st mort., sterling, guar.....	130	1871	2,200	3,500,000	7	J. & D.	London, Baring Bros.	Dec., 1901
Memphis & Clarksville br., 1st mort., sterling.....	83	1872	2,200	2,369,710	6 g.	F. & A.	do do	Aug., 1902
<i>Louisville, Paducah & S. W.</i> —1st mort.....	185	1870	1,000	3,000,000	8	M. & S.	New York.	Mo. 1, 1890
<i>Lykens Valley</i> —Stock.....	20	.....	100	600,000	2 1/2	Q.—F.	Philadelphia.	Aug., 1876
<i>Macon & Augusta</i> —1st mortgage.....	77	1867	1,000	4,000,000	7	J. & J.	N. Y., M. K. Jesup, P. & Co.	1887
2d mort., endorsed by Georgia Railroad.....	77	1869	1,000	370,000	7	J. & J.	do do	1879
<i>Macon & Brunswick</i> —1st mort., State endors.....	197 1/2	1870-70	500 &c.	2,500,000	7	Various	N. Y., M. K. Jesup, P. & Co.	1887 to 1900
2d mortgage.....	197 1/2	1869	500 &c.	1,100,000	7	A. & O.	do do	1889
Equipment bonds.....	.....	.....	500	150,000	7	A. & O.	do do	1879

Keokuk & Des Moines.—Formerly East. Div. of Des Moines Valley. The stock is \$1,524,000 pref. and \$1,400,000 common. In year 1875-6 gross earnings were \$741,339; net, \$236,598. (V. 20, p. 520; V. 23, p. 588.)

Knaz & Lincoln.—Annual report, V. 22, p. 304.

Lafayette Bloomington & Miss.—Formerly leased to Tol. Wab. & W.; now to Laf. Maucie & Bloom. (V. 23, p. 353.)

Lake Erie & Louisville.—This road was a reorganization, and has been financially embarrassed. There is a second mortgage of \$300,000. See V. 19, p. 396.

Lake Shore & Michigan Southern.—The annual report for 1875 was published in the *Cronicle*, V. 22, p. 421, and balance sheet 447. Later report to June 30, 1876, V. 23, p. 254. The following shows a summary of the figures for each of the calendar years named:

	1875.	1874.	1873.
Miles.....	1,175	1,175	1,175
Gross earnings.....	\$14,431,198	\$17,146,131	\$19,414,510
Operat'g exp'es.....	10,531,500	11,152,371	13,746,598
Net earnings.....	3,902,697	5,993,759	5,667,910
Stock.....	50,000,000	50,000,000	50,000,000
Total debt.....	37,774,000	38,035,000	38,373,421

—Company's statement of earnings for first half of 1876, on which the dividend was declared, showed surplus over interest of \$1,035,000. (See V. 23, p. 31.)

V. 19, p. 345; V. 20, p. 16, 85, 140, 451; V. 21, p. 9, 253, 418; V. 23, p. 31, 251.)

Lake Superior & Mississippi.—Formerly leased to Northern Pacific. Land grant, 1,632,000 acres. Foreclosure plan V. 22, p. 111. (V. 21, p. 374, 370; V. 22, p. 235, 545; V. 23, p. 38, 329.)

Lawrence.—Leased to Pittsburg, Port Wayne & Chicago at 40 per cent on gross earnings. Lease transferred to Pennsylvania Company. Net earnings, 1875, \$64,177. Sinking fund has \$10,000 bonds. (V. 20, p. 425.)

Leavenworth, Lawrence & Galveston.—Defaulted on interest July, 1874. (V. 21, p. 137, 591; V. 23, p. 40.)

Lehigh & Lackawanna.—Operated by Central of New Jersey as a coal road.

Lehigh Valley.—This company's earnings are

chiefly from anthracite coal. The gross income from all sources, in 1874-5, was \$7,318,067; net \$1,053,305. After interest and dividends, there was a deficit in 1874-5 of \$98,053, taken from reserve fund. The company's report gives no details of the construction account, nor of the cost or value of its miscellaneous investments. The Amboy branch was completed June, 1875, and \$8,499,887 had been spent on it to December, 1875. A comparative statement for three years is as follows:

	1874-5.	1873-4.	1872-3.
* Coal (tons) moved.....	4,150,660	3,877,527	3,877,527
Gross earnings.....	\$6,710,585	\$6,759,391	\$6,046,495
Operating expenses.....	3,884,860	3,471,418	3,363,961

Net earnings..... \$2,825,705 \$3,287,973 \$2,782,533

Capital stock..... \$2,222,446 \$4,503,447 \$7,192,297

Funded debt..... 10,875,000 16,839,000 22,129,000

Floating debt..... 1,831,643.....

* Anthracite.

(V. 20, p. 311, 598; V. 22, p. 156; V. 23, p. 183.)

Little Miami.—This company leases the Columbus & Xenia, and both are leased to Pittsburg, Cincinnati & St. Louis, guaranteed by Penn. R.R., lessees assuming interest payment on bonds and 8 per cent on stock. Net earnings, 1875, (L. M. & C. & X.) \$351,009. (V. 20, p. 427.)

Little Rock & Fort Smith.—Foreclosed Dec. 10, 1874. Re-organized and stock issued for old bonds. The new mortgage is for construction to Fort Smith. (V. 19, p. 363, 617, 639; V. 20, p. 62; V. 21, p. 4, 8.)

Little Rock, Pine Bluff & New Orleans.—Sold in foreclosure Dec. 16, 1875, for \$35,000. V. 21, p. 533, 613.

Little Schuylkill.—Leased and operated by Philadelphia & Reading. Dividends, 7 per cent.

Logansport, Crawfordville & S. W. of Ind..—Decree of sale made. The total liabilities, September 1875, reported at \$4,097,000, of which \$322,000 were receiver's certificates. (V. 21, p. 302, 613; V. 22, p. 68; V. 23, p. 428.)

Long Island.—Gross earnings, 1874-5, \$393,389; net, \$213,503. In January, 1876, a sale of stock was

made to Mr. Poppenhuis, and this road has since leased the Flushing No. 2 and Central, and the So. of L. I., and all are operated together. (V. 22, p. 135, 158, 375, 447; V. 23, p. 113.)

Louisville, Cin. & Lex.—There are also \$30,000 old bonds and \$374,000 8 per cent. mortg. bonds of 1872 due 1902, and \$1,593,500 7 per cent. mortg. bonds of 1873 due 1903. The company defaulted on interest 1873-4. Sale in foreclosure noticed for Dec. 4, 1876, and purchasing agreement as proposed in V. 23, p. 329. (V. 21, p. 277, 395; V. 22, p. 181, 333; V. 23, p. 16, 63, 135, 339.)

Louisville, New Albany & St. Louis Air-Line.—This road is projected from Louisville to St. Louis, and has 28 miles built. To be sold in foreclosure. (V. 20, p. 16, 357, 453; V. 21, p. 86; V. 22, p. 318.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION. For explanation of column headings, &c., see notes at the head of first page of tables.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS.			Bonds—Prin- cipal, when due, Stocks—Last Dividend.
					Rate per Cent.	When Payable	Where Payable, and by Whom.	
Madison & Portage —1st mort., gold.....	39	1870	\$1,000	\$800,000	7 g.	A. & O.	New York.	Oct., 1890
Maine Central —Stock.....	357	.....	100	3,620,120	6	.....	.....	.....
Maine Central interest scrip.....	33	.....	.....	496,892	6	.....	Portland.	.....
1st mortgage, consolidated.....	357	1872	100 &c.	1,680,500	7	A. & O.	Bost., Nat. B'k Com'ce.	April 1, 1912
Bonds (\$1,100,000 loan) A. & K. RR.....	1860-1	.....	.....	1,100,000	6	F. & A.	Bost., N. Bk. Commerce	1890 to 1891
Extension bonds, 1870, gold.....	19	1870	.....	496,500	6 g.	A. & O.	do do	Oct., 1900
Maine Central loan for \$1,100,000.....	1868	.....	.....	756,800	7	J. & J.	do do	July, 1898
Leeds & Farmington Railroad loan.....	38	1871	.....	633,000	6	J. & J.	Portland.	July, 1901
Androscoggin Railroad, Bath City loan.....	1861	.....	.....	425,000	6	J. & J.	Bost., Nat. B'k Com'ce.	July, 1891
Portland & Kennebec, stock.....	72	.....	100	741,400	3	J. & J.	Portland, Me.	July 15, 1876
do do 1st mort., extended.....	1863	.....	100	217,300	6	A. & O.	do do	April 1, 1883
do do consolidated mortgage.....	1865	100	1,166,700	6	A. & O.	Bost., Nat. B'k Com'ce.	Oct. 1, 1895	
Belfast & Moosehead, 1st mortgage.....	33	1870	500 &c.	150,000	6 g.	M. & N.	Belfast and Boston.	May 15, 1890
Manchester & Lawrence —Stock.....	26	.....	100	1,000,000	5	M. & N.	Manchester and Boston.	Nov. 1, 1876
Mansfield, Coldwater & L. M. —1st mortgage.....	90	1871	.....	1,600,000	7	A. & O.	do do	Oct., 1911
Mansfield & Framingham —1st mortgage.....	22	1869	.....	300,000	7	J. & J.	Boston, Bost. Nat. Bank.	July 1, 1889
Marietta, Pittsb. & Cleveland —1st M., \$14,000 p. m.	100	1870	1,000	1,500,000	7 g.	F. & A.	N. Y., Winslow, L. & Co.	Aug. 1, 1895
Marietta & Cincinnati —Stock, common.....	276	.....	50	1,408,912	3 s.	M. & S.	.....	Sept., 1866
do do preferred.....	.....	.....	50	8,130,719	3 s.	M. & S.	.....	Sept., 1866
do 2d do.....	.....	.....	50	4,460,368	3 s.	M. & S.	.....	Sept., 1866
1st mortgage, dollar.....	.....	.....	.....	2,450,000	7	F. & A.	Balt., R. Garret & Sons.	Aug. 1, 1891
1st mortgage, sterling.....	.....	.....	.....	1,050,000	7 g.	F. & A.	London.	Aug. 1, 1891
2d mortgage.....	.....	.....	.....	2,500,000	7	M. & N.	Balt., R. Garret & Sons.	May 1, 1896
3d mortgage.....	.....	.....	.....	3,000,000	8	J. & J.	do do	July 1, 1890
4th mortgage for \$4,000,000.....	.....	.....	.....	2,004,000	.....	.....	do do	.....
Esoto & Hocking Valley RR., 1st mortgage.....	.....	.....	.....	300,000	7	M. & N.	do do	May 1, 1896
Balt. Short Line, stock, 8 p. c. guar by M. & C.....	.....	.....	100	1,125,000	4	J. & J.	do do	July, 1876
do do 1st mort., guar. by M. & C.....	30	1869	1,000	750,000	7	J. & D.	Balt., Merch. Nat. Bank	Dec. 1, 1904
Cincinnati & Baltimore RR. , stock.....	5 1/2	.....	.....	1,200,000	4	M. & N.	do do	Nov., 1876
do do 1st mortgage.....	.....	.....	.....	500,000	7	J. & J.	do do	Jan. 1, 1900
Marquette, H. & O. —1st mort., 1d gr., M. & O. coup.....	50	1872	1,000	1,910,000	8	J. & D.	N. Y., Company's office.	June 1, 1892
1st mort., 1d gr., H. & O. coup.....	44	1871	1,000	2,000,000	8	J. & J.	do do	July 1, 1891
2d mort., land grant, M. H. & O. coup.....	94	1872	1,000	840,000	8	F. & A.	do do	Aug. 1, 1892
3d mort., do do do.....	109	1873	1,000	706,000	10	M. & S.	do do	Sept. 1, 1903
Maryland & Delaware —1st mortgage.....	54	.....	.....	850,000	6	M. & N.	Bost., Bk. of Commerce.	Nov. 1, 1885
2d mortgage.....	54	.....	.....	150,000	6	J. & D.	do do	Dec. 1, 1889
Memphis & Charleston —stock.....	291	.....	25	5,312,725	.....	.....	.....	.....
Tennessee loan.....	.....	.....	.....	1,671,913	6	J. & J.	N. Y., 3d National Bank.	.....
1st mortgage, convertible.....	.....	.....	.....	1,293,000	7	M. & N.	N. Y., R. T. Wilson & Co.	May 1, 1880
2d mortgage.....	.....	.....	.....	1,000,000	7	J. & J.	do do	Jan. 1, 1885
Consolidated mortgage.....	291	1873	.....	605,000	7	J. & J.	do do	Jan. 1913
Income bonds.....	.....	1873	.....	401,000	10	M. & S.	do do	1873 to '78
Memphis & Little Rock —1st mort., 1. gr.....	131	1860	.....	1,300,000	8	M. & N.	N. Y., Swenson, P. & Co.	May 1, 1890
2d mortgage.....	.....	.....	.....	1,000,000	.....	.....	.....	.....
Michigan Central —stock.....	569	.....	.....	18,738,204	4 s.	J. & J.	New York and Boston.	Jan., 1873
1st mortgage, convertible, sinking fund.....	284	.....	1,000	2,179,000	8	A. & O.	Boston Office.	Oct. 1, 1882
1st mortgage, convertible.....	284	.....	1,000	556,000	8	A. & O.	do do	Oct. 1, 1882
Consolidated mortgage (for \$10,000,000).....	284	1872	1,000	8,000,000	7	M. & N.	N. Y., Farm. L. & T. Co.	May 1, 1902
Michigan Central (Air Line mortgage).....	103	1869	1,000	1,900,000	8	J. & J.	do do	Jan. 1, 1890
Michigan Air Line 1st mort., assumed by M. C.....	10	.....	1,000	200,000	8	M. & N.	do do	1890
Equipment bonds.....	.....	1874	1,000	600,000	8	A. & O.	do do	April 1, 1883
Kalamazoo & South Haven, 1st mort., guar.....	39	1870	1,000	640,000	8	M. & N.	do do	Nov. 1, 1890
do do 2d mort., guar.....	39	1870	1,000	70,000	8	M. & N.	do do	Nov. 1, 1890
Grand River Valley, 1st mort., guar. 5.....	94	1866	1,000	1,000,000	8	J. & J.	do do	July 1, 1886
do do 2d mort., guar.....	94	1869	1,000	500,000	8	M. & S.	do do	July 1, 1879
do do stock, guar.....	.....	.....	100	491,200	2 1/2	J. & J.	do do	July, 1876
Detroit & Bay City 1st mortgage, endorsed.....	.....	1872	.....	424,000	8	M. & N.	do do	May 1, 1902-3
do do mortgage (not guar M.C.).....	.....	1872	.....	1,906,000	8	M. & N.	New York and Boston.	1902
Jackson, Lansing & Saginaw 1st mort.....	116	1865	1,000	1,315,000	8	J. & J.	N. Y., Farm. L. & T. Co.	July 1, 1885
do do 2d mort., conv.....	116	1868	1,000	154,000	8	M. & S.	do do	March 1, 1878
do do 1st mort. (N. of Win.), conv.....	.....	1870	1,000	783,000	8	M. & N.	do do	May 1, 1890
do Cons. m. on whole line (300m.).....	236	1871	1,000	2,001,000	8	M. & S.	do do	Sept. 1, 1891
Michigan Lake Shore —1st mortgage.....	57	1869	.....	880,000	8	J. & J.	N. Y., Winslow, L. & Co.	1889
Midland Pacific —1st mortgage, gold.....	57	1869	1,000	1,000,000	7 g.	F. & A.	N. Y., Turner Bros.	Aug., 1899
Milwaukee & Northern —1st mortgage.....	126	1870	50 &c.	2,134,000	8	J. & D.	N. Y., Merch. Exc. N. Bk.	Dec., 1901
Milwaukee, Lake Shore & Western —1st m., gold.....	125	1872	1,000	3,000,000	7 g.	J. & D.	N. Y., S. S. Sands & Co.	June 1, 1902
Mine Hill & Schuylkill Haven —stock.....	140	.....	50	3,969,600	3 1/2	J. & J.	Philadelphia, P. & R. Co.	July, 1878
Mineral Point (Wis.) —1st mortgage.....	32	1868	1,000	320,000	10	J. & J.	Detroit, 1st Nat. Bank.	Jan. 1, 1890
Mississippi, Ouachita & Red River —1st m., gold.....	35	1870	1,000	500,000	7 g.	J. & J.	.....	1890
Mississippi & Tennessee —1st mortgage.....	100	1856	.....	600,000	8	A. & O.	Memphis, Office.	April 1, 1878
Consolidated bonds.....	.....	1866	.....	1,254,500	8	J. & J.	do do	Sept. 1, '81 to '93
Tennessee State loan.....	.....	.....	.....	409,444	6	.....	.....	.....
Missouri, Kansas & Texas —stock.....	786	.....	100	21,405,000	.....	.....	.....	.....
Preferred stock (for \$7,000,000).....	.....	.....	.....	2,856,000	6 g.	J. & J.	.....	Jan., 1899
1st m., gold, sink. fund, on road and land (U.P.S. Br.).....	182	1868	1,000	349,000	7 g.	J. & D.	New York, Inquire	June, 1903
1st mortgage, gold (Tebos. & Neosho).....	100	1870	1,000	14,758,000	7 g.	Various	Company's Office,	1904-1906
Consolidated mortgage, gold, on road and land.....	786	1871-3	1,000	768,000	7 g.	M. & N.	7 Nassau street.	May, 1890
Hannibal & Central Missouri, 1st mortgage.....	70	1870	1,000	250,000	7 g.	M. & N.	.....	.....
do do 2d mortgage.....	70	.....	.....	.....	.....	.....	.....	.....

Madison & Portage.—Consolidated as Chicago & Superior. No bonds could be negotiated after the "Potter law." (V. 21 p. 15.)

Maine Central.—The Maine Central leases several roads. The report of the year's operations, ending December 31, 1875, had the following: "The total earnings for the year 1875 have been \$1,786,016 47; operating expenses, \$1,147,066 82; net earnings, \$639,009 65—sufficient to pay all operating expenses, interest, coupons and rents, and leave a small balance. In 1874 the total receipts were \$2,094,080 53, and operating expenses \$1,381,631 25. Net, \$712,399 30. Showing a diminution this year, as compared with last. In gross receipts, \$306,004 08; in operating expenses of \$134,614 49; and in net receipts of \$173,899 65.

"Of this reduction in our gross receipts the past year, \$77,322 56 was occasioned by the modification of former contracts, for the purpose of producing uniform and harmonious action between the Eastern and Boston & Maine roads, which will result, as we trust, to the benefit and in the general convenience of our patrons who have occasion to do business over the railroads west of Portland. The balance of the diminution in our gross receipts, \$230,631 62, must be attributed to the general depression of the business of the country, and reduction of tariff by special rates." (Vol. 20, p. 318, 356; V. 22, p. 350.)

Manchester & Lawrence.—Formerly operated with the Concord Railroad as one line. Net earnings 1875-6, \$100,686. (V. 22, p. 588.)

Mansfield, Coldwater & L. M..—Leased by Penn. Company for no earnings. In hands of mortgage trustees. (V. 30, p. 426; V. 22, p. 42.)

Mansfield & Framingham.—Leased to Boston Clinton & Fitchburg, at 25 per cent of gross earnings. Consolidation made June, 1875. (V. 30, p. 618.)

Marietta, Pittsburg & Cleveland.—There are also consol. mortgage bonds, \$2,850,000, 7s, due Dec.

Dec., 1903. Net earnings in 1-74 were \$40,717. Defaulted and in receiver's hands August, 1875.

Marietta & Cincinnati.—Gross earnings for the year 1875 were \$1,662,015; expenses, \$1,280,590; net earnings, \$371,424, against \$523,150 net earnings in 1874. This road forms a part of the through route, and is operated in close connection with the Baltimore & Ohio Railroad, which has made large advances for recent construction on the "Short Line." Annual report V. 22, p. 208.

Marquette, Houghton & Ontonagon.—This is a consolidation of Marquette & Ontonagon and Houghton & Ontonagon. Lands amount to 425,001 acres, chiefly timber and mineral. Stock, \$2,306,600.

Maryland & Delaware.—This line was leased by the New Jersey Southern, to form part of the through route. Later, decree of foreclosure was made. (V. 23, p. 242; V. 22 p. 567, 615.)

Memphis & Charleston.—This road was leased to the Southern Railway Security Co. but in 1874 the lease was cancelled and Mr. R. T. Wilson, President of the East Tennessee, Virginia & Georgia road, was elected President of the Memphis & Charleston, with a new board of directors. Net earnings, 1-75-6, \$31,230. Abstract of latest report, V. 23, p. 304.

Memphis & Little Rock.—Decree of foreclosure made. (V. 30, p. 336, 615; V. 21, p. 15; V. 22, p. 471.)

Michigan Central.—The annual report to May 31, 1876, showed gross earnings on main line and branches of \$3,850,964, and net earnings, \$2,048,061, or \$13,812 more than previous year. Net floating debt, May 31, 1876, \$500,000. The Jack, Lan. & S. debt is assumed by Michigan Central, which also pays \$70,000 per year on the stock, one-third of which it owns. Interest was passed on the Detroit & Bay City bonds, not guaranteed, Nov.,

1875. (V. 21, p. 15, 109; V. 22, p. 41; V. 23, p. 16, 133, 403, 451, 499.)

Michigan Lake Shore.—Defaulted 1873, and in receiver's hands. (V. 18, p. 248, 504; V. 21, p. 110.)

Midland Pacific.—This was one of the roads represented by Messrs. Turner Bros. in New York, of which Benj. E. Smith was president. Default in interest was made in February and August, 1875.

Milwaukee & Northern.—This road defaulted on interest December, 1874. Circular to bondholders, V. 20, p. 615. It is leased to Wisconsin Central, and there is said to be prospect of resumption. (V. 22, p. 231.)

Milwaukee, Lake Shore & Western.—Sold in foreclosure for \$2,599,788, Dec. 10, 1875. Interest paid on first mortgage June, 1876. (V. 21, p. 277, 591.)

Mine Hill & Schuylkill Haven.—Leased to Philadelphia & Reading, May 1864, for 999 years; 8 per cent dividends on stock.

Mineral Point.—Total receipts 18-3, \$128,121; expenses and interest, \$130,644; cost of road, &c., \$1,200,000.

Mississippi, Ouachita & Red River.—Land grant 257,000 acres. Sold in foreclosure, Dec. 16, 1875, for \$25,000. (V. 23, p. 406; V. 21, p. 535, 613.)

Mississippi & Tennessee.—Stock, \$825,400. Net earnings 1874-5, \$211,332. V. 22, p. 181.

Missouri, Kansas & Texas.—The latest plan of settlement with bondholders was given in the CHRONICLE, V. 22, p. 305. Receiver was appointed, December, 1874. Land grant is about 4,566,142 acres. Annual report for 1875 in the CHRONICLE, V. 22, p. 542. (V. 21, p. 87, 188, 307, 355, 395; V. 22, p. 111, 158, 305, 368, 446, 447, 471, 495, 521, 542, 590; V. 23, p. 40, 183.)

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DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	Rate per Cent.	When Payable.	Where Payable, and by Whom.	Bonds—Principal, When Due. Stocks—Last Dividend.
For explanation of column headings, &c., see notes at the head of first page of tables.								
Missouri R., Fort Scott & Gulf —1st m. l. gr. s. f.	161	1869	\$1,000	\$5,000,000	10	J. & J.	N. Y., Farm. L. & T. Co.	Jan. 1, 1899
2d mortgage, coupon, may be registered	161	1870	500 &c.	1,347,000	10	A. & O.	Boston, Co.'s office.	April 15, 1890
Mobile & Girard —2d mort., end. by Cent. Ga. RR.	85	1869	1,000	300,000	8	J. & J.	N. Y., Nat. City Bank.	Jan., 1899
Mobile & Montgomery —stock	186	.....	100	3,022,517	.....	.....	.....	.....
Mobile & Ohio —Stock	516	.....	100	5,320,600	.....	.....	.....	.....
Convertible 8 per cent bonds .....	.....	1873	1,000	977,550	8	Q-M.	New York.	Dec. 1, 1883
1st mortgage, sterling .....	.....	1853	\$225	5,686,000	6 g.	M. & N.	New York and London.	Nov. 1, 1883
Interest bonds .....	.....	.....	100 &c.	1,524,300	8	M. & N.	Mobile.	1876 and '83
Interest bonds, sterling .....	.....	.....	\$100 &c.	769,920	6 g.	M. & N.	London.	1883
Tennessee subs., 1st mortgage, sterling .....	.....	1871	1,000	1,668,000	7 g.	J. & J.	New York and London.	1901
Special mortgage (Mississippi, Gainesville & Tex.) ..	21	1871	.....	53,000	8	M. & N.	Mobile.	.....
2d mortgage .....	.....	.....	100 &c.	1,453,858	8	March	do	1877-1882
Consolidated mortgage, gold (for \$15,000,000) .....	.....	1874	1,000	(1)	7 g.	J. & J.	New York or London.	Jan. 1, 1904
Montclair & G. Lake —1st mort., new (\$700,000)	40	1875	100 &c.	200,000	7	F. & A.	New York, Co.'s Office.	.....
2d mort. (issued for old firsts) .....	.....	.....	100 &c.	1,800,900	7	M. & S.	do	.....
Montgomery & Eufaula —1 mort., end. by Alabama ..	80	1867	1,000	1,040,000	8 g.	M. & S.	N. Y., G. Opdyke & Co.	March 1, 1886
1st mortgage, not endorsed	80	1870	1,000	330,000	8	J. & D.	do	June 1, 1900
Monticello & Fort Jervis —1st mortgage .....	.....	.....	.....	.....	.....	.....	.....	.....
Morris & Essex —stock	137	1870	1,000	15,000,000	7 g.	Q-J.	N. Y., Union Trust Co.	July 2, 1876
1st mortgage, sinking fund	84	1864	250	5,000,000	7	M. & N.	do	1914
2d mortgage	84	1866	500 &c.	3,000,000	7	F. & A.	do	1891
Convertible bonds .....	.....	various	1,000	284,000	7	J. & J.	do	1900
Construction bonds .....	.....	1871	1,000	573,000	7	F. & A.	do	1889
Gen. m. & 1st on Boonton Br. & Co. (guar. D. L. & W.) ..	34	1871	1,000	4,991,000	7	A. & O.	do	Oct., 1901
Consol. mort. (for \$25,000,000) guar. D. L. & W.	137	1875	1,000	3,239,000	7	J. & D.	do	June 1, 1915
Special real estate mortgage .....	.....	.....	.....	1,025,000	7	.....	.....	.....
Nashville, Chattanooga & St. Louis —stock	343	.....	25	6,575,295	1 1/2	A. & O.	New York & Nashville.	Oct. 1, 1876
Bonds to U. S. government, 2d mort. ....	.....	1871	.....	1,000,000	4	N. Y., V. K. Stevenson.	.....	1881 and '91
Bonds endorsed by Tenn. ....	.....	.....	.....	1,100,000	6	J. & J.	.....	.....
New 1st mort. (\$20,000 per mile) .....	.....	1873	.....	4,700,000	7	J. & J.	N. Y., V. K. Stevenson.	July 1, 1913
Nashville & Decatur —1st mort. guar. by L. & N.	132	1870	1,000	1,900,000	7	J. & J.	N. Y., Drexel, M. & Co.	July 1, 1900
2d mortgage	132	1867	500	206,000	6 g.	A. & O.	Nashville, Co.'s Office.	Oct., 1887
Nashua & Lowell —Stock	14	.....	100	800,000	2	M. & N.	Boston & Nashua.	Nov. 13, 1876
Bonds for freight depot .....	.....	1873	.....	200,000	6 g.	.....	.....	1893
Naugatuck —Stock	57	.....	100	1,914,000	5	F. & A.	Bridgeport, Conn.	July 10, 1876
Newark, Somerset & Straleno —O—1st mortgage	42	1869	500 &c.	800,000	7 g.	M. & N.	N. Y., Union Trust Co.	Nov. 1, 1889
Newcastle & Beaver Valley —Stock	15	.....	50	605,000	2 1/2	Q-J.	Newcastle, Penn.	Oct., 1876
New Haven & Derby —1st mortgage	13	68 & 80	500 &c.	525,000	7	Various	N. Haven, E. S. Scranton	1898 to 1900
New Haven & Northamp. (canal RR.)—Stock	100	.....	100	2,460,000	3	.....	New Haven.	Oct., 1874
Mortgage bonds, coupon	76	1869	1,000	1,000,000	7	J. & J.	do	Jan., 1899
Bonds convertible, tax free, coupon .....	.....	.....	1,000	900,000	6	A. & O.	do	Apr. '80 to '82
Holyoke & Westfield RR.	10	1870	1,000	200,000	.....	.....	.....	1891
N. J. Midland —1st mort., g'd. guar. by N. Y. & O.	80	1870	100 &c.	3,000,000	7 g.	F. & A.	N. Y., Co.'s Office.	1885
2d mortgage, currency	80	1871	100 &c.	1,500,000	7	.....	do	.....
New Jersey & New York —1st mort. (for \$1,500,000) ..	37	1873	1,000	916,000	7 g.	M. & S.	New York and London.	March 1, 1893
N. J. Southern —1st mortgage	78	1869	1,000	2,120,000	7	M. & N.	N. Y., Co.'s Office.	Nov. 1, 1889
2d mortgage (Toms' River br.)	7 1/2	.....	100 &c.	120,000	6	A. & O.	do	.....
2d mortgage bonds .....	.....	1871	.....	1,000,000	7	M. & S.	do	1881
Consolidated mortgage, for \$7,000,000	327	1873	1,000	5,300,000	7	A. & O.	do	April 1, 1903
New Jersey West Line —1st mortgage, gold .....	.....	1870	.....	3,000,000	7 g.	M. & N.	do	May 1, 1900
New London Northern —Stock	100	.....	100	1,500,000	2	Q-J.	New London, Office.	Oct. 1, 1876
1st mortgage bonds	100	1865	100 &c.	300,000	6	A. & O.	N. Y., B'k of N. America	Sept., 1885
2d mortgage	100	1872	500	1,000,000	7	J. & J.	do	July 1, 1892
N. O., Mob. & Tex. —1st mortgage (Mob. to N. O.) ..	140	1871	1,000	4,000,000	8 or 7 g.	J. & J.	New York, Co.'s Office.	Jan. 1, 1915
New Orleans, St. Louis & Chic. —Consolid. stock	566	.....	.....	12,158,650	.....	.....	.....	.....
New consolidated mortgage (for \$25,000,000) .....	.....	.....	.....	.....	.....	.....	.....	.....
Consolidated 1st mort., gold (N. O., J. & G. N.)	206	1873	1,000	3,559,000	7 g.	J. & J.	N. Y., So. RR. Ass'n.	Jan. 1, 1912
1st mortgage, do	206	1856	1,000	2,941,000	8	J. & J.	N. Y., J. B. Alexander.	July 1, 1886
2d mortgage, do	206	1860	1,000	1,500,000	8	A. & O.	do	Oct. 1, 1890
Consolidated mortgage (Mississippi Central)	237	1873	1,000	3,723,500	7 g.	M. & N.	N. Y., So. RR. Ass'n.	May 1, 1892
1st mortgage, do	237	.....	.....	.....	7	M. & N.	N. Y., J. L. King.	Nov. 1, 1876
2d mortgage, do	237	.....	.....	1,997,000	8	F. & A.	do	1886
Tennessee State Loan .....	.....	.....	.....	1,279,000	7	J. & J.	do	1886
Income and equipment mortgage .....	.....	.....	.....	5,000,000	.....	.....	.....	1884
2d mortgage scrip .....	.....	.....	.....	395,115	7 g.	.....	.....	Aug. 1, 1874
N. Y., Boston & Montreal —1st mortgage, gold	350	1869	1,000	6,250,000	7 g.	F. & A.	New York Co.'s Office.	May 1, 1899
N. Y. & Canada —1st M., sterling, guar. D. & H. Can. ..	.....	1874	\$100 &c.	4,000,000	6 g.	M. & N.	London, Baring Bros.	May 1, 1900
New York Central & Hudson River —Stock	842	.....	100	89,428,300	2	Q-J.	N. Y., Gr. Central Depot.	Oct. 16, 1876
Premium bonds .....	.....	1853	500 &c.	6,633,626	6	M. & N.	N. Y., Union Trust Co.	May 1, 1885
Bonds B. & N. F. stockholders .....	.....	1854	100 &c.	74,500	6	M. & N.	do	May 1, 1886
Bonds railroad stock .....	.....	1853	1,000	592,000	6	M. & N.	do	May 1, 1883
Bonds real estate .....	.....	.....	1,000	162,000	6	M. & N.	do	May 1, 1883
Renewal bonds .....	.....	1854	1,000	2,391,000	6	J. & D.	do	Dec. 15, 1887
2d mortgage, sinking fund (Hudson River) .....	.....	.....	.....	1,794,000	7	J. & D.	N. Y., Grand Cen. Depot.	June, 1885
New mortgage { \$30,000,000 } coupon or regis- ..	840	1873	1,000	16,465,000	7	J. & J.	N. Y., Union Trust Co.	Jan. 1, 1903
{ \$2,000,000 } tured	840	1873	1,000	9,733,333	6 g.	J. & J.	London.	Jan. 1, 1903
New York & Harlem —Common stock	132	.....	50	7,500,000	4	J. & J.	N. Y., Gr. Central Depot.	July 1, 1876
Preferred stock .....	.....	.....	50	1,550,000	4	J. & J.	do	July 1, 1876
Consol. mort., coup. or reg. (for \$12,000,000)	132	1872	1,000	10,500,000	7	M. & N.	do	May 1, 1900
Sinking fund .....	.....	1861	500 &c.	108,444	7	J. & J.	do	Jan. 1, 1881

Missouri River, Fort Scott & Gulf.—The stock is \$5,950,000. Interest paid Oct., 1875, on 2d, and Jan. '74, on 1st m'tgs. Net income of 1875, \$243,616. (V. 20, p. 403; V. 21, p. 15; V. 22, p. 470, 466.)

Mobile & Girard.—The Central R.R. of Georgia endorses these bonds. Net earnings 1874-5, \$22,583.

Mobile & Montgomery.—Sold in foreclosure, November, 1874, and stock given to old bondholders. Old mort. debt yet out, \$283,000. (V. 22, p. 280.)

Mobile & Ohio.—Defaulted March, 1875. Plan of adjustment; see V. 23, p. 451. Gross earnings, 1875, \$1,914,347; net, \$361,453. (V. 21, p. 60; V. 22, p. 158, 516, 47; 513, 520, 508; V. 23, p. 112, 184, 451.)

Montclair & Greenwood Lake.—Re-organization of old Montclair road sold in foreclosure.

Montgomery & Eufaula.—Interest has been in default since January, 1873. It is one of the State aid roads. (V. 21, p. 489; V. 23, p. 183.)

Monticello & Fort Jervis.—Defaulted in 1873. Sold July 7, 1875. (V. 20, p. 355, 383; V. 21, p. 39, 592.)

Morris & Essex.—Leased in perpetuity to the Delaware, Lackawanna & Western. The lessees assume: all liabilities and pay 7 per cent on stock, and 8 after 1874, if they then earn 10 net on Morris & Essex road. (V. 20, p. 85, 477, 488; V. 22, p. 399.)

Nashville, Chattanooga & St. Louis.—Gross earnings of 1875-6, \$1,751,591; expenses and taxes, \$1,023,431; net earnings, \$728,160. The debt to U. S. and bonds endorsed by Tenn. are secured by deposit of the 1st mortgages 7 per cents. (V. 22, p. 109, 181, 305, 400, 447; V. 23, p. 86, 181.)

Nashville & Decatur.—Leased May 4, 1871, to Louisville & Nashville Company for thirty years.

Nashua & Lowell.—Net earnings in 1874-5, \$56,464. (V. 21, p. 590.)

Naugatuck.—Net earnings 1874-5, \$222,327. (V. 21, p. 411.)

Newark, Somerset & Straleno.—Leased to Sandusky, Mansfield & Newark. Guaranteed by Baltimore & Ohio.

New Castle & Beaver Valley.—Leased Pittsburgh, Fort Wayne & Chicago, and leased; transferred to Penn. Company. Net earnings, \$11,111. (V. 20, p. 425.)

New Haven & Derby.—Net earnings 1873-4, \$34,832. New Haven city guarantees \$225,000 of the bonds.

New Haven & Northampton.—Gross earnings, 1874-5, \$595,164; operating expenses, \$399,350; net earnings, \$195,813. (V. 21, p. 590.)

New Jersey & New York.—This was a consolidation of the Hackensack & N. York and Hackensack Extension. The old bonds are about \$300,000, 7 p. c., due May, 1890. Receiver appointed Aug., 1876. (V. 23, p. 256.)

New Jersey Midland.—Defaulted after the panic of 1873 and funded coupons. The company, having exhausted its capital and credit in construction, leased to the New York Midland for 7 per cent on its cost; it had at the time a floating debt of about \$400,000. After the panic of 1873 the road came back without sufficient rolling stock and without means to pay interest. The bondholders funded coupons, but default was again made. Several plans of re-organization are proposed. (V. 21, p. 39, 64, 88, 230, 318, 395, 444, 466, 489; V. 22, p. 87, 135, 52, 614; V. 23, p. 319.)

New Jersey Southern.—This was a consolidation of several roads. Net earnings, 1875, \$109,276. Interest in default since October, 1873. Litigation in progress. Plans of re-organization, V. 21, p. 468. (V. 20, p. 313, 438; V. 21, p. 466, 485; V. 22, p. 422.)

New Jersey West Line.—In foreclosure. (V. 19, p. 640; V. 21, p. 383; V. 22, p. 351, 400.)

New London Northern.—Operated under lease till 1891 by Vermont Central for \$150,000 a year. Income of Co. in 1875-6, \$160,630. (V. 21, p. 590; V. 23, p. 509.)

New Orleans, Mobile & Texas.—The Western Division of this road was sold Nov. 18, 1874. Interest in default since 1872. (V. 21, p. 281, 583; V. 22, p. 213, 552, 568; V. 23, p. 379.)

New Orleans, St. Louis & Chicago.—Gross earnings year ending June 30, 1875, \$3,184,320; net, \$1,363,943. See annual report, V. 22, p. 156. Operated as a connecting line with Ill. Cent. Ill. Cent. buys up \$300,000 per year of consol. mortgage bonds of 1876. The Miss. Cent. 1st mort. has, due Nov., 1874, were not all paid, and Nov. 1, 1875, and Jan., 1876, there

was some delay in payment of interest. Floating debt June 30, 1875, \$1,929,087. Receiver appointed March, 1876. (V. 21, p. 15, 613; V. 22, p. 63, 111, 156, 281, 328; V. 23, p. 16, 160.)

New York, Boston & Montreal.—Proposed consolidation of several roads from New York to Rutland. Company defaulted in 1874 and now in hands of receiver; foreclosure pending. (V. 20, p. 236, 588, 383, 405; V. 21, p. 16, 349; V. 22, p. 447, 471, 545, 566, 611; V. 23, p. 160.)

New York & Canada.—The bonds are guaranteed by the Delaware & Hudson Canal Co. Road opened through Oct., 1875. (V. 21, p. 207.)

New York Central & Hudson River.—The consolidation of N. Y. Central with Hudson River was made Nov. 1, 1869. The scrip dividend on N. Y. Central of 80 per cent was made in Dec., 1868. On consolidation, another 27 per cent was distributed on Central stock and 85 per cent on Hudson. The mortgage loan for \$40,000,000 was to retire prior debt, and the balance for third and fourth track, &c. This statement of bonds is given as it stood Sept. 30, 1875, after taking out the old bonds, \$1,592,000, paid Aug. 1, 1876, and adding a like amount to the general mortgage bonds. The company declines to give any information, Railroad was leased April, 1873. The following is a comparison for five years:

	Gross Receipts.	Net Receipts.	Funded Debt.	Unfunded and Equipm't.
1874-5.	\$2,027,218	\$1,765,111	\$40,000,667	\$96,355,774
1875-6.	31,690,886	13,262,089	39,484,742	92,506,508
1876-7.	28,126,851	11,484,863	27,735,332	73,014,924
1877-8.	23,580,673	9,134,399	16,496,030	63,200,984
1878-9.	21,972,105	8,360,316	15,321,719	60,411,327
(V. 20, p. 42, 354, 546; V. 21, p. 411, 591; V. 22, p. 329.)				

New York & Harlem.—Gross earnings 1873-4, \$2,856,535; operating expenses, \$1,719,384; net earnings, \$1,137,151. Leased to New York Central at 8 per cent per annum (payable J. & J.) on stock, and interest on bonds. The Fourth Avenue horse-railroad and real estate was retained. The extra dividend April, 1876, was from profits of city line.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due.
					Rate per Cent.	When Payable.	Where Payable, and by Whom.	
For explanation of column headings, &c., see notes at the head of first page of tables.								Stocks—Last Dividend.
<i>N. Y. Housatonic & Northern</i> —1st mortgage.....	60	1872	\$500,000	\$1,500,000	7 g.	A. & O.	N. Y., St. Nieh. Nat. B'k.	Oct. 1, 1902
<i>N. Y. Kingst. & Syra.</i> —1st m., g'd (\$4,000,000).....	150	1872	1,000	2,000,000	7 g.	J. & J.	New York.	July 1, 1902
<i>N. Y. & New England</i> (Bost., Hartf. & Erie)—Stock.....	86	1864	273,000	15,500,000	7	M. & S.	Boston.	1884
<i>New York, New Haven, & Hartford</i> —Stock.....	141	1873	100	2,000,000	5	J. & J.	N. Y., Grand Cen. Depot.	July 1, 1876
<i>Harlem & Portchester</i> , 1st mortgage guaranteed.....	124	1873	100 &c.	8,000,000	6 & 7	J. & J.	N. Y., G. Opdyke & Co.	1903
<i>N. Y. & Oswego Midland</i> —1st mortgage, gold.....	324	1869	100	2,500,000	7 g.	M. & N.	do do	July 1, 1894
2d mortgage, convertible.....	225	1870	100	1,500,000	7	M. & N.	do do	May 1, 1895
2d mortgage, non-convertible.....	225	1871	100	3,800,000	7	do	do do	May, 1896
3d mortgage, equipment.....	225	1871	100	2,425,000	7	do	do do	.....
1st mortgage, Western extension.....	225	1873	100	1,200,000	7	do	do do	.....
Consolidated mortgage.....	225	1873	100	3,000,000	3 1/2	Q.-J.	N. Y., M. Morgan's Sons.	Nov. 10, 1876
<i>N. Y., Prov. & Boston</i> (Stonington)—Stock.....	62	1863	1,000	76,000	6	F. & A.	do do	1878
1st mortgage.....	62	1863	1,000	250,000	6	M. & N.	do do	1878 & 1881
Extension.....	58	1860	1,000	837,000	7	J. & J.	do do	Mar. 1876
General mortgage (\$1,000,000 authorized).....	62	1869	1,000	3,000,000	3	M. & S.	Company Shops, N. C.	Mar. 1876
<i>North Carolina</i> —Stock, common.....	223	1869	100	1,000,000	3	M. & S.	do do	Mar. 1876
Preferred stock.....	223	1869	100	380,000	8	M. & N.	do do	1877 & 1888
Mortgage bonds.....	223	1869	500	899,350	4	M. & N.	do do	May, 1875
<i>Northeastern</i> (S. C.)—Stock, common.....	102	1869	50	820,000	8	M. & S.	Charleston.	Sept. 1, 1899
Prof. stock (8 per cent) exchangeable for 2d mort.....	102	1869	50	231,500	8	M. & S.	do do	Sept. 1, 1899
2d mortgage, new.....	102	1869	50	3,075,150	6	F. & A.	Philadelphia Office.	Aug. 1, 1876
<i>North Pennsylvania</i> —Stock.....	56	1869	500 &c.	1,930,500	6	J. & J.	do do	Jan. 1885
1st mortgage.....	56	1869	500 &c.	360,000	10	A. & O.	do do	Apr. 1, 1877
Chattel mortgage.....	56	1869	500 &c.	1,500,000	7	M. & N.	do do	May 1, 1896
2d mortgage.....	56	1869	500 &c.	2,035,000	7	J. & J.	do do	1903
General mortgage bonds.....	56	1869	500 &c.	5,842,000	3	M. & N.	Baltimore & Philadel.	April 1, 1876
<i>Northern Central</i> —Stock.....	313	1869	500 &c.	1,490,000	6	Q.-J.	Annapolis.	Irredeemable.
1st mortgage, State (Maryland) loan.....	138	1865	500 &c.	1,126,000	6	J. & J.	Baltimore, 1st Nat. Bk.	July, 1885
2d mortgage, sinking fund, coupon.....	138	1865	500 &c.	202,602	6	A. & O.	do do	April, 1900
3d mortgage, sinking fund, coupon.....	138	1865	500 &c.	2,599,000	6 g.	J. & J.	do do	Jan. 1877
3d mortgage, Y. & C. RR. (guaranteed by Balt.).....	26	1863	500 &c.	205,000	6 g.	A. & O.	do do	July, 1900
Consolidated mortgage, gold, coupon.....	138	1868	1,000	1,000,000	7	A. & O.	do do	July, 1900
do do do registered.....	138	1868	1,000	1,000,000	7	A. & O.	do do	April, 1880
Income convertible bonds, coupon.....	138	1870	1,000	2,964,000	6 g.	J. & J.	London & Baltimore.	Jan. 1, 1922
Income bonds (exchangeable into 5 p. ct. mort.).....	138	1872	1,000	2,200,000	5	J. & J.	Baltimore, 1st Nat. Bk.	Jan. 1, 1926
Consol. mortgage, gold, s. fund, coup. \$ or £.....	138	1874	1,000	1,000,000	2 1/2	J. & J.	Boston, Office.	Dec. 1, 1876
Mort. b'ds (for \$3,000,000, exc. for incomes of '72).....	82 1/2	1874	100	400,000	7	J. & J.	J. City, Hudson Co. B'k.	July 1876
<i>Northern, N. H. & Stock</i> —Stock.....	21	1875	100	28,000,000	5	J. & J.	New England Trust Co.	July 10, 1876
1st mortgage.....	21	1875	100	2,604,400	5	J. & J.	do do	July 1, 1877
<i>Norwich & Worcester</i> —Stock.....	66	1875	100	400,000	7	J. & J.	do do	July, 75 to '77
1st mortgage, State loan, sinking fund.....	66	1875	100	245,000	2	J. & J.	Boston, Office.	July 10, 1876
2d mortgage.....	66	1875	100	3,077,000	2	A. & O.	do do	Oct. 1, 1876
<i>Ogdensburg & Lake Champlain</i> —Stock.....	122	1875	100	2,000,000	8	J. & J.	do do	Jan. 75 to '79
Preferred stock.....	122	1875	100	468,000	8	M. & S.	do do	Mar. 1890
Equipment bonds.....	68	1869	1,000	20,000,000	3 1/2	M. & S.	New York, Office.	Nov. 1, 1905
Sinking fund bonds.....	1870	1869	1,000	174,000	7	A. & O.	do do	Mar. 1, 1875
<i>Ohio & Mississippi</i> —Stock, common.....	393	1862	1,000	6,545,850	7	J. & J.	do do	April, 1882
Preferred stock (7 p. c. yearly, cumulative).....	393	1862	1,000	112,000	6 g.	A. & O.	London.	Jan. 1, 1898
Income and funded debt bonds.....	393	1868	1,000	3,864,000	7	J. & J.	New York, Office.	April, 1911
1st consolidated mort. (\$3,478,000 are s. f.).....	393	1868	1,000	1,400,000	7	M. & N.	do do	May 1, 1883
Consolidated mortgage, sterling.....	393	1871	1,000	1,915,000	6	F. & A.	1st coup. due Nov., '77	Nov. 1, 1905
2d consolidated sinking fund mortgage.....	393	1871	1,000	1,500,000	7	F. & A.	Philadelphia, Office.	Feb. 1, 1896
Debt sinking fund bonds (for \$1,000,000).....	228	1874	1,000	580,000	7	A. & O.	do do	Apr. 1, 1882
Spring, Div. (Sp. & Ill. SE.) 1st m. (for \$3,000,000).....	50	1865	1,000	500,000	7	J. & J.	do do	July 1, 1890
<i>Oil Creek & Allegheny River</i> —1st mort. (W. & F.R.R.).....	38	1862	1,000	1,155,000	7	F. & A.	do do	Feb. 1, 1896
1st mortgage (Oil Creek RR.).....	25	1870	500 &c.	300,000	7	F. & A.	do do	Feb. 1, 1896
1st mortgage (Un. & Titusville RR.).....	120	1876	100 &c.	6,733,800	3	F. & J.	Boston, Office.	July 1, 1876
New mortgage, (Pitts. T. & B.).....	120	1876	100 &c.	1,450,000	7	F. & A.	do do	Aug. 1, 1881
Funding income bonds (P. T. & B.).....	217	1871	500 &c.	265,500	6	M. & S.	do do	March, 1894
<i>Old Colony</i> —Stock.....	187	1871	500 &c.	500,000	6	J. & J.	do do	June 1, 1895
Bonds.....	187	1871	500 &c.	1,000,000	6	J. & J.	do do	1886
Bonds.....	187	1871	500 &c.	16,000 p. m.	7.30 g.	J. & J.	N. Y., Kountze Bros.	Jan., 1901
Bonds.....	40	1871	1,000	546,000	6	M. & N.	Newark, Office.	.....
<i>Omaha & Northwestern</i> —Land grant gold bonds.....	9	1871	1,000	10,950,000	7 g.	A. & O.	Frankford O. M.	.....
<i>Orange & Newark</i> —1st mortgage.....	200	1865	1,000	350,000	7	M. & N.	N. Y., Farmers' L. & T. Co.	May, 1915
<i>Oregon & California</i> —1st mortgage guaranteed.....	28 1/2	1866	50	1,320,400	7 1/2	F. & A.	N. Y., Del. L. & W. RR.	Aug. 20, 1876
Income mortgage bonds.....	35	1866	50	124,000	7	M. & N.	do do	1880 & 1885
<i>Oregon & Syracuse</i> —Stock, 9 per cent guar.....	35	1872	500 &c.	1,500,000	8	F. & A.	N. Y., Imp. & Trad. N.B.	Feb. 1, 1892
Mortgage bonds.....	35	1872	500 &c.	1,500,000	8	F. & A.	N. Y., Imp. & Trad. N.B.	Feb. 1, 1892

New York, Housatonic & Northern.—Foreclosure pending. (V. 21, p. 249.)

New York, Kingston & Syracuse.—Includes old Rondout & Oswego. Sold in foreclosure May 2, 1875, for \$750,000. (V. 19, p. 366, 533; V. 20, p. 242, 314, 453, 615; V. 21, p. 160.)

New York & New England.—This was formerly Boston Hartf. & Erie. The road was operated by the trustees of the Berdell mortgage for several years, and conveyed to the new company in July, 1875. Net income, 1875-6, \$268,012. (V. 20, p. 289, 336, 614; V. 21, p. 31, 307, 533, 570; V. 23, p. 279, 500.)

New York, New Haven & Hartford.—Net income 1875-76, \$1,740,621, against \$1,873,125 in 1874-5. (V. 20, p. 64; V. 22, p. 15; V. 23, p. 600.)

New York & Oswego Midland.—Interest in default since 1873. Receivers' certificates have been issued, and the floating debt, Sept. 30, 1875, was \$641,000. Last funding plan V. 21, p. 378. Decree of foreclosure made Oct. 3, 1876. (V. 21, p. 40, 64, 186; V. 22, p. 352, 447; V. 23, p. 238, 323, 371.)

New York, Providence & Boston.—Annual report for fiscal year ending Sept. 1, 1875, showed net earnings \$408,511, leaving a surplus of \$37,741 above interest and dividend payments. Full report V. 21, p. 464.

North Carolina.—Leased September, 1871, to Richmond & Danville Railroad at \$260,000 per annum. In March, 1875, the gauge was changed. Dividends of 6 per cent. are paid on stock, of which the State of North Carolina holds \$3,000,000. (Vol. 16, p. 633; V. 17, p. 153, 218; V. 20, p. 267; V. 21, p. 339.)

Northeastern, S. C.—Annual report for 1874-5 in V. 20, p. 499. Gross earnings, \$416,956; net, \$175,441. Report to Sept. 30, 1875, net earnings, \$70,062.

North Pennsylvania.—Gross receipts in year 1874-5, \$1,417,734; net, \$512,191; surplus above interest, \$160,527. Stock held by Philadelphia city was sold February, 1875. (V. 23, p. 231, 403; V. 22, p. 134.)

Northern Central.—The annual report for 1875 in CHRONICLE, V. 22, p. 278, shows gross earnings, \$1,928,347; expenses, \$3,722,123; net, \$1,564,124. The total net income was \$1,706,629, of which \$1,347,176 was paid for interest and rentals, leaving net income, \$459,453, equal to 7.86-10 per cent upon the capital stock of the company. The 5 per cent \$3,000,000 mortgage is to exchange for incomes of 1872. (V. 19, p. 617; V. 20, p. 267, 336, 355; V. 22, p. 257.)

Northern New Hampshire.—Net income fiscal year 1875-6 was \$129,810. (V. 22, p. 56.)

Northern of New Jersey.—Operated by Erie at 35 per cent of gross earnings, which in 1875 were \$278,991. (V. 20, p. 488.)

Northern Pacific.—Sold Aug. 12, 1875, for \$100,000 and pref. stock is issued to bondholders at the rate of \$1.40 for each \$1.00 bond, and this includes the interest funded to July, 1878. This stock is exchangeable for land at its par value. To Sept., 1876, \$2,400,000 of bonds had been so exchanged, leaving about \$5,000,000 yet out. (V. 21, p. 15, 78, 137, 160, 331, 333, 372; V. 22, p. 133, 159, 309; V. 23, p. 245, 330, 401.)

Norwich & Worcester.—Leased February, 1869, to Boston, Hartford & Erie for 100 years at 10 per cent per annum on cost. Dividends paid of 10 per cent per annum. Gross receipts in 1874-5, \$729,440; net, \$294,997. (V. 21, p. 590.)

Ogdensburg & Lake Champlain.—Leased in March, 1870, for twenty years to the Vermont Central, but lessee failed to pay rent, and receiver was appointed October, 1875. (V. 23, p. 279, 396, 500.)

Ohio & Mississippi.—There are also \$97,000 of old 1st mortgage 7 1/2 p. c. W. Div., yet out. The annual report to June 30, 1876, was given in V. 23, p. 301, 377. Gross earnings were \$3,322,032; expenses, \$2,589,725; net earnings, \$342,307. Floating debt increased in the year, \$396,736. The company purchased the Springfield Road, March, 1875, for \$2,000,000 in bonds secured on that road, and with privilege of funding coupons to Nov., 1877, of the same mortgage bonds \$1,000,000 more were reserved for improvements. November 17, 1876, the President, Daniel Torrance, and Mr. John King, of the Baltimore & Ohio, were appointed receivers, much to the surprise of bondholders. (V. 21, p. 269, 322, 372, 396; V. 22, p. 111; V. 23, p. 307, 347, 377.)

Oil Creek & Allegheny River.—Sold in foreclosure consol. mortgage, Dec. 29, 1875, for \$100,000. New organization made Jan., 1876, as Pitts. Titusv. & Buff. RR. (V. 21, p. 40, 302; V. 22, p. 16, 135, 279, 369.)

Old Colony.—There are \$32,000 5 per cent bonds due 1884. Net income over operating expenses, \$154,053 in 1875-6, against \$774,388 in 1874-5. (V. 23, p. 85, 500.)

Omaha & Northwest.—Passed interest 1874. Some bonds and coup's exchanged for lands. (V. 22, p. 79; V. 23, p. 175.)

Oregon & California.—Bonds nearly all placed in Germany. After default in 1873, proposition offered by Ben. Holladay, President. (See V. 19, p. 480; V. 22, p. 375.)

Oregon & Rome.—Operated by the Rome Water-town & Ogdensburg at 8 per cent on \$30,000 stock, and interest on first mortgage bonds.

Oswego & Syracuse.—Leased to Del. Lack. & West. for interest on bonds and 9 per cent on stock.

Owensboro & Russellville.—Now Evansville. Owensboro & Nashville. To be sold in foreclosure.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by Whom.	Bonds—Principal, When Due. Stocks—Last Dividend.
<i>Pacific of Missouri</i> —Stock.	485		\$100	\$7,000,000	1½	Q.—J.	N. Y., At. & Pac. R. R.	July 20, 1875
1st mortgage, gold.	283	1868	1,000	7,000,000	6 g.	F. & A.	N. Y., B'k Commerce.	Aug., 1888
2d mortgage (sinking fund \$50,000 per annum).	283	1871	1,000	2,700,000	7	J. & J.	do do	July, 1891
Real estate (depot) bonds.	1872		500 &c.	800,000	8	M. & N.	do do	May 1, 1892
Debt to St. Louis County (no bonds).	1872		100 &c.	700,000	8	monthly	St. Louis.	Feb., 1895
Income bonds, (guaranteed Atlantic & Pacific).	200	1872	1,000 &c.	1,500,000	7	M. & S.	N. Y., B'k Commerce.	Sept., 1892
3d mortgage.	200	1875	1,000	2,500,000	7	M. & N.	N. Y., Atlan. & Pac. RR	May 1, 1895
Carondelet Branch, 1st mortgage.	15½	1873	1,000	500,000	6 g.	A. & O.	N. Y., B'k Commerce.	Oct. 1, 1893
Lex. & St. Louis branch, 1st mort., gold, guar.	55¼	1871	1,000	900,000	6 g.	J. & D.	do do	Dec. 1, 1899
do do 2d mortgage.	55¼			200,000	7	A. & O.	N. Y., B'k of Commerce.	Oct. 1, 1899
Leavenworth, Atch. & N. W., 1st mort., guar.	21	1870	1,000	500,000	—			
<i>Pacific & Memphis</i> —1st mortgage, gold.	115			1,541,000	3	Q.—J.	New York, Office.	Oct. 16, 1876
<i>Panama</i> —Stock.	47	1867	100	7,000,000	7 g.	A. & O.	London.	Oct. 10, 1897
General mortgage, sterling.	105	1873	1,000	2,500,000	7	J. & J.	New York, Office.	Jan. 1, 1903
<i>Paris & Danville</i> .—1st mortgage, gold, sinking fund.	75	1872	500	1,200,000	7 g.	J. & J.	New York and London.	July 1, 1892
<i>Paris & Decatur</i> , (Ills.)—1st mort., g'd, sink. f'd.	12	1868	500 &c.	500,000	7	J. & J.	N. Y., Erie Railway Co.	Jan. 1, 1878
<i>Patterson & Newark</i> —1st mort., guar. by Erie.	67	1871	1,000	1,076,000	7	F. & A.	N. Y., T. W. & W. R.R.	Feb., 1900
<i>Pekin, Lincoln & Decatur</i> —1st mortgage.	166	69.70	1,000	3,800,000	7 g.	M. & N.	New York.	May 1889 to '90
<i>Peninsular</i> (Mich.)—1st mort., gold, sink. fund.	869		50	68,870,200	2	Q.—F.	Philadelphia, Office.	Nov. 29, 1876
<i>Pennsylvania</i> —Stock.	355		1,000	4,970,000	6	J. & J.	do do	Jan., 1890
1st mortgage.	1870		1,000	19,999,760	6	Q.—J.	Philadelphia, Office.	Annually.
Gen. M., Ph. to Pitts., coup. J. & J. reg. A. & O.	1873		1,000	5,007,360	5	A. & O.	do do	June 15, 1905
State lien (payable in annual installments of \$460,000).	1875		1,000	29,250,000	6	Q.—M.	Philadelphia & London.	June 15, 1905
Navy Yard bonds, reg.	1875				6	J. & J.	Philadelphia, Office.	1881
<i>Pennsylvania Co.</i> —Common stock.			50	3,000,000	3	A. & O.	Pittsburgh Co.'s Office.	Oct., 1873
Preferred stock.			50	8,000,000	7 g.	F. & A.	Philadelphia, Office.	1903
1st mortgage, gold, (held by Pennsylvania R.R.).	44	1873	1,000	7,096,000	7	A. & O.	do do	1903
<i>Pennsylvania & Delaware</i> —1st mortgage.	105	1866	1,000	1,500,000	7	J. & D.	Phila., B'k N. America.	June 1, 1896
2d mortgage.	46	1873	1,000	1,519,000	7	J. & D.	do do	June, 1906
<i>Pennsylvania & New York</i> —1st mort., guaran.	83	1864	500 &c.	1,000,000	4	F. & A.	N. Y., Chic., R. I. & Pac.	Aug., 1876
1st mortgage, guaranteed.	83	1864	500 &c.	1,000,000	7	J. & J.	N. Y., Imp. & Trad. B'k.	July 1, 1894
<i>Peoria & Bureau Valley</i> —Stock.	90½	1870	1,000	1,500,000	7 g.	F. & A.	New York and London.	Feb., 1900
<i>Peoria, Pekin & Jacksonville</i> —1st mortgage.	18	1867	100	621,000	6	A. & O.	Phila., 227 S. 4th st.	Apr. 1, 1897
2d mortgage.	1873		100	1,200,000	6 g.	J. & D.	do do	June 1, 1903
<i>Petersburg</i> —Stock.	82			1,324,200	3	J. & J.	N. Y., Lancaster, B. & Co.	Jan., 1872
1st mort. bonds (payable \$25,000 yearly).	82			500,000	8	J. & J.	do do	Jan., 1879-93
2d mortgage.	82			300,000	8	—	do do	1902
<i>Philadelphia & Ball. Central</i> —1st mort. (Pa.).	36	1859	100 &c.	800,000	7	J. & J.	Philadelphia, Office.	Jan., 1879
2d mortgage (Pa.).	36	1869	100 &c.	400,000	7	J. & J.	do do	Jan., 1900
1st mortgage (Md.).	10	1866	100 &c.	300,000	6	J. & J.	do do	Oct., 1891
<i>Philadelphia & Erie</i> —Stock, common.	287		50	6,048,700	4	J. & J.	Philadelphia, Pa. R.R.	Oct. 1, 1877
Preferred stock.	40	1867	1,000	2,400,000	7	A. & O.	do do	March 31, 1881
1st mortgage, Sunbury & Erie.	287	1861	1,000	5,000,000	6	A. & O.	Phila., Pa. Life & T. Co.	July 1, 1888
2d mortgage.	287	1868	1,000	3,000,000	7	J. & J.	do do	July, 1920
2d mort., gold (for \$20,000,000), guar. by P. R.	287	1869	1,000	8,680,000	6 g.	J. & J.	Philadelphia & London.	Jan. 25, 1876
<i>Philadelphia & Reading</i> —Stock, common.	50		50	32,725,775	2½	Q.—J.	Philadelphia, Office.	July 25, 1876
Preferred stock.	1843-9		50	1,551,800	3½	Q.—J.	do do	1880
Mortgage loans inconvertible.	1857		1,000	1,510,500	6	J. & J.	do do	1886
Loan mortgage, convertible.	1836			79,500	6	J. & J.	do do	1880
do do sterling.	1836			122,400	5 g.	J. & J.	London.	1886
do do do	1836			967,200	6	J. & J.	do do	1880
East Pennsylvania 1st mort., sinking fund.	1836		1,000	495,900	7	M. & S.	Philadelphia, Office.	1888
Loan mortgage, sterling.	1868			134,400	7	I. & J.	London.	1877
Loan debenture.	1868			1,138,900	7	J. & J.	Philadelphia, Office.	1893
Loan mortgage.	1868			2,700,000	7	A. & O.	do do	1893
Consolidated mort., dollar loan, coupon or reg.	1871			10,688,000	7	J. & D.	do do	June, 1911
do do gold, dollar or sterling.	1871			7,000,000	6 g.	J. & D.	Philadelphia & London.	June, 1911
do do dollar loan, gold, coupon or reg.	1871			968,000	6 g.	J. & D.	Philadelphia, Office.	June, 1911
Debtenture loan (convertible 1876-92).	1873			10,500,000	6 g.	J. & J.	do do	Jan. 1, 1893
Improvement mort. (dollar or sterling) sink'g fund.	745	1873	1,000	9,364,000	6	A. & O.	Philadelphia or London	Oct. 1, 1897
Gen. mort., & 2 (sink. fund 1 p. c. yearly).	750	1874	1,000	19,686,000	6 g.	J. & J.	London & Philadelphia.	July 1, 1908
Coal & Iron Co., guar. mort. (for \$30,000,000).	1872		1,000	13,413,500	2½	Various	do do	1892
<i>Philadelphia & Trenton</i> —Stock.	26		100	1,259,100	3	Q.—J.	Philadelphia, Office.	Oct. 10, 1876
<i>Philadelphia, Germantown & Norristown</i> —Stock.	20		50	2,231,900	4	Q.—M.	Phila., Treasurer of Co.	Sept. 3, 1876
<i>Philadelphia, Wilmington & Baltimore</i> —Stock.	100	1858	50	11,536,250	6	J. & J.	Philadelphia & Boston.	July 1, 1876
1st mortgage, convertible.	98	1868	500	290,000	6	J. & J.	do do	July, 1874
Plain bonds, loan.	1877		1,000	1,000,000	6	A. & O.	do do	Apr., 1887
do do do	1872-4		1,000	700,000	6	A. & O.	Phila., Co.'s Office	Oct. 1, 1892
do do do	1875		1,000	839,000	6	A. & O.	do do	April 1, 1900
do do do	1875		1,000	4,000,000	7	J. & J.	Balt., Balt. & Ohio RR.	July, 1898
<i>Pitts. & Connellsville</i> —1st mortgage.	149	1868	100 &c.	400,000	6	F. & A.	Pittsb., First Nat. Bank	Aug. 1, 1882
1st do Turtle Creek division.	10	1859	100 &c.	6,500,000	6 g.	J. & J.	London, J.S. Morgan & Co	Jan. 1, 1926
Consol. mort., guar. B. & O. (s. f. \$7,200 pr. yr.).	149	1876	\$200					

Pacific of Missouri.—Road was leased July, 1873, to Atlantic & Pacific Railroad, and dividends guaranteed. The debt was largely increased, and in September and October, 1875, the price of stock collapsed, and legal proceedings were commenced, which terminated in the sale of the road under 3d mortgage, Sept. 6, 1876, for \$3,000,000. Lexington & St. Louis also to be sold. (V. 22, p. 10, 182, 388, 568; V. 23, p. 16, 88, 208, 258, 279, 304, 330, 354, 488, 451.)

Pacific & Memphis.—Foreclosure proceedings commenced, but compromise afterward reported. (V. 21, p. 110; V. 22, p. 233.)

Panama.—A steamship line lately started. (V. 20, p. 338; V. 21, p. 207, 231, 489; V. 22, p. 88, 233, 247, 305, 352, 368; V. 23, p. 500.)

Paris & Danville.—Of these bonds, \$450,000 were given for coal mines at Danville, which are covered (1,200 acres) by the mortgage. Foreclosure in progress. (V. 21, p. 186, 297.)

Paris & Decatur.—Consolidation. Now Illinois Midland. (V. 19, p. 351; V. 21, p. 613.)

Patterson & Newark.—Lately operated by Erie. Stock is \$250,000.

Pekin, Lincoln & Decatur.—Leased to Toledo, Wabash & Western. Sold in foreclosure June 10, 1876, and reorganized. (V. 22, p. 247; V. 23, p. 103.)

Peninsular.—There is also a second mortgage for \$543,000. Defaulted May 1, 1872. Coupons unfunded. Consolidated with Port Huron & L. M. July, 1873. (V. 17, p. 155, 630, 763.)

Pennsylvania.—The report for '75 is given in V. 21, p. 253, 447. In May, '75, the dividend was changed to the rate of 8 per cent per annum. The direct funded debt of the company is \$59,000,000; in 1874 the liability as a guarantor of principal and interest was on \$3,993,600 bonds; annual liability additional, on guarantees of interest or rentals, \$13,563,319.

On all operations east of Pittsburgh, in 1875, the report shows a net surplus of \$1,031,929 over all payments, including dividends. The following is a comparison for four years on main line and branches in Pennsylvania:

	Gross Earnings.	Net Earnings.	Total Stock and Debt.
1875	\$20,493,351	\$4,147,388	\$128,996,560
1874	22,642,371	9,396,521	111,010,000
1873	24,895,009	9,447,704	103,734,075
1872	22,012,585	8,247,852	82,589,537

The *Pennsylvania Company* is a corporation distinct from the *Pennsylvania Railroad*, formed to operate all the leased lines west of Pittsburgh. The stock is owned by the Penn. Railroad. The financial agent in London is the Joint Stock Bank. (V. 18, p. 192, 285, 350, 504, 584, 620; V. 19, p. 377, 474, 504; V. 20, p. 16, 88, 267, 314, 425; V. 21, p. 130, 361, 458, 592; V. 22, p. 253; V. 23, p. 16.)

Pennsylvania & Delaware.—The lease of this road to the *Pennsylvania Railroad* was ratified in 1874. Previously operated under temporary lease.

Pennsylvania & New York.—Operated in close connection with the Lehigh Valley. Net earnings 1873, \$443,361. Dividend of 7½ per cent paid on preferred stock, \$2,000,000; common stock is \$1,061,700.

Peoria & Bureau Valley.—Leased perpetually to Chicago, Rock Island & Pacific at \$125,000 per year.

Peoria, Pekin & Jacksonville.—In year ending June 30, 1874, net earnings, \$60,261.

Peoria & Rock Island.—In hands of receiver. Defaulted in 1874. There are old 10 per cent bonds of \$150,000. (V. 20, p. 141, 616; V. 21, p. 153, 319, 535; V. 22, p. 58, 344, 463.)

Perkiomen.—Leased to Philadelphia & Reading.

Petersburg.—Gross earnings 1874, \$240,145; net, \$103,373. (Vol. 19, p. 351; V. 20, p. 592; V. 21, p. 64, 373; V. 22, p. 135.)

Philadelphia & Baltimore Central.—Operated for

some time past, in Pennsylvania, by trustees of first mortgage bondholders. Phil., Wil. & Balt. largely interested.

Philadelphia & Erie.—Leased February, 1862, for 999 years to Penn. Railroad, but without any guarantee of bonds. Gross earnings, 1875, \$3,368,397; net earnings, \$1,137,413. The Penn. Railroad is creditor \$231,244. (V. 20, p. 8, 249; V. 22, p. 206.)

Philadelphia & Reading.—The net earnings of main and branch lines in 1874-5, were \$4,580,768, against \$3,720,305 in 1873-4, and \$5,357,766 in 1872-3. Income from other sources, \$2,341,889, against \$1,851,674 in 1873-4. The trustees of the general mortgage hold the mortgage of the Coal & Iron Co. A comparison of statistics for three years is as follows:

	1873-3.	1873-4.	1874-5.
Gross earnings	\$14,832,661	\$14,452,131	\$12,680,927
Op. expenses	9,474,895	8,731,916	8,130,159

Net earnings \$5,357,766 \$5,720,905 \$4,580,768
Inc. other sources. 1,065,116 1,351,670 2,341,889
Funded debt 44,185,716 58,155,138 57,134,111
(—V. 20, p. 358; V. 21, p. 453; V. 22, p. 109; V. 23, p. 40, 453.)

Philadelphia & Trenton.—Leased to *Pennsylvania Railroad* with United New Jersey companies at 10 per cent on stock.

Philadelphia, Germantown & Norristown.—Leased for 999 years to Philadelphia & Reading at 12 per cent on stock.

Philadelphia, Wilmington & Baltimore.—Net earnings, year ending Oct. 31, 1875, \$1,240,303, leaving a small surplus of income above payment of 8 per cent dividends. Last annual report in V. 22, p. 156.

Pittsburg & Connellsville.—Interest was in default to city of Baltimore, which owned a large amount of the bonds, and a transfer was made May, 1875, to Baltimore & Ohio R.R. for \$1,040,000. (V. 18, p. 23; V. 19, p. 17; V. 20, p. 291, 546; V. 21, p. 167.)

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DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Roads—Prin- cipal, when Due. Stocks—Last Dividend.
					Rate per Cent.	When Payable.	Where Payable, and by Whom.	
For explanation of column headings, &c., see notes at the head of first page of tables.								
<i>Pitts., C. & St. L.</i> —1st m., cons. (for \$10,000,000).....	200	1868	\$1,000	\$6,222,000	7	F. & A.	Phila., Pa. RR. Office.	Aug. 1, 1900
2d mortgage.....	200	1873	1,000	5,000,000	7	A. & O.	do do	April 1, 1913
1st mortgage, Steubenville & Ind., reorganized.....	117	1864	1,000	3,000,000	6	Mnthly	N. Y. Agent, 57 B'way.	May, 1884
Col. & Newark Division bonds.....	33	1864	1,000	775,000	7	J. & J.	Phila., Pa. RR. Office.	Jan., 1890
<i>Pittsburg, Ft. Wayne & Chicago</i> —Stock, guar.....	468	1871	100	19,714,285	13	Q—J.	N. Y., Winslow, L. & Co.	Oct. 2, 1876
Special improvement stock, guaranteed.....	468	1862	500 &c.	875,000	7	J. & J.	do do	July 1, 1912
1st mortgage (series A).....	468	1862	500 &c.	875,000	7	F. & A.	do do	July 1, 1912
1st do do B.....	468	1862	500 &c.	875,000	7	M. & S.	do do	July 1, 1912
1st do do C.....	468	1862	500 &c.	875,000	7	A. & O.	do do	July 1, 1912
1st do do D.....	468	1862	500 &c.	875,000	7	M. & N.	do do	July 1, 1912
1st do do E.....	468	1862	500 &c.	875,000	7	J. & D.	do do	July 1, 1912
1st do do F.....	468	1862	500 &c.	875,000	7	F. & A.	do do	July 1, 1912
2d do do G.....	468	1862	500 &c.	860,000	7	M. & S.	do do	July 1, 1912
2d do do H.....	468	1862	500 &c.	860,000	7	A. & O.	do do	July 1, 1912
2d do do I.....	468	1862	500 &c.	860,000	7	M. & N.	do do	July 1, 1912
2d do do K.....	468	1862	500 &c.	860,000	7	A. & O.	do do	July 1, 1912
2d do do L.....	468	1863	500 &c.	860,000	7	M. & N.	do do	July 1, 1912
2d do do M.....	468	1862	500 &c.	860,000	7	J. & D.	do do	July 1, 1912
3d do.....	468	1862	500 &c.	2,000,000	7	A. & O.	do do	July 1, 1912
<i>Pittsburg, Ft. Wayne & Chic.</i> construction bonds.....	1857	1871	1,000	100,000	8	J. & J.	N. Y., Winslow, L. & Co.	Jan. 1, 1887
Equipment bonds (renewed).....	1874	1871	1,000	1,000,000	8	M. & S.	do do	Mch. 1, 1884
<i>Pittsb., Va. & Charleston</i> —1st mortgage, gold.....	1871	1871	1,000	1,000,000	7 g.	J. & J.	Philadelphia.	July 1, 1901
<i>Plymouth, Kank. & Pac.</i> —1st m. (\$3,600,000).....	1871	1871	1,000	20,000 p. m.	7 g.	M. & N.	New York.	May 1, 1899
<i>Port Huron & L. Mich.</i> —1st mort., traf. guar.....	66	1869	1,000	1,800,000	6 g.	J. & J.	Boston, First Nat. Bank	Jan., 1900
<i>Portland & Ogdensburg</i> —1st mort., E. D., gold.....	62	1870	1,000	800,000	6 g.	M. & N.	do do	Nov., 1901
New mortgage (for \$3,300,000).....	1871	1871	1,000	1,124,000	6 g.	M. & N.	New York and Boston.	May, 1891
1st mortgage, Vermont Div., gold.....	116	1871	100 &c.	2,300,000	6 g.	J. & J.	Boston, Columbian B'k.	July 1, 1887
<i>Portl. & Rochester</i> —1st mort., s. f. (Portl. loan "A").....	52 1/2	1867-9	500 &c.	700,000	6 g.	M. & N.	do do	Oct. 1, 1887
1st mortgage, equal lien.....	52 1/2	1870	500 &c.	350,000	7	Various	do do	Sept. 1, 1891
2d do (Portland loan) sinking fund, "B".....	52 1/2	1871	500 &c.	450,000	6 g.	J. & J.	Boston, Office.	July 1, 1876
<i>Portland, Saco & Portsmouth</i> —Stock.....	111 3/4	1869	1,000	2,500,000	7 g.	M. & N.	New York and London.	Nov. 1, 1889
<i>Port Royal (S. C.)</i> —1st mortgage, convertible, gold.....	71	1872	500 &c.	486,000	6	J. & D.	Bost., Eastern RR. Co.	July 15, 1873
<i>Portsmouth, Gt. Falls & Conway</i> —Stock.....	67	1872	100	2,000,000	4	J. & J.	Providence, Office.	Dec. 1, 1892
Bonds (not mort.) guaranteed by Eastern RR.....	44	1870	1,000	500,000	6	J. & J.	do do	July 1, 1880
<i>Providence & Worcester</i> —Stock.....	50	1862	100 &c.	650,000	7	M. & S.	N. Y., Union Nat. Bank.	Mch. 1, 1882
Mortgage bonds.....	50	1864	1,000	350,000	7	J. & D.	Columbia, First Nat. B'k.	June, 1884
<i>Reading & Columbia</i> —1st mortgage, coupon.....	181	1871	1,000	7,000,000	4	J. & J.	N. Y., Nat. B'k Com'ree.	July 1, 1876
2d mortgage, coupon.....	181	1871	1,000	1,925,000	7	M. & N.	N. Y., Del. & H. Canal Co.	Nov., 1921
<i>Reading & Lehigh</i> —1st mortgage.....	142	1871	1,000	4,000,000	7	J. & J.	Richmond, Office.	1880
<i>Rensselaer & Saratoga</i> —Stock.....	10	1871	1,000	508,486	6	J. & J.	do do	Jan. 1, 1875
1st mortgage, consolidated (for \$2,000,000).....	181	1871	1,000	1,925,000	7	M. & N.	N. Y., City Nat. Bank.	1875 to '90
<i>Richmond & Danville</i> —Stock.....	142	1871	1,000	4,000,000	7	J. & J.	do do	1888
State sinking fund loan.....	10	1871	1,000	508,486	6 g.	A. & O.	New York or Richmond	1875
Bonds, guaranteed by State.....	10	1871	1,000	157,800	6	J. & J.	Richmond, Office.	1875
Consolidated mortgage, coupon or registered.....	142	1874	1,000	1,768,500	6 g.	M. & N.	N. Y., City Nat. Bank.	1875 to '90
New general mort., gold (for \$6,000,000).....	142	1874	1,000	1,092,000	6 g.	J. & J.	do do	1888
Piedmont branch, 1st mortgage.....	49	1873	1,000	500,000	6 g.	A. & O.	New York or Richmond	1875
Northwestern, N. C., 1st mort., guar.....	29	1873	1,000	500,000	6 g.	J. & J.	do do	1875
<i>Rich'd, Fredericksburg & Potomac</i> —Bonds, ster.....	23	1870	1,000	450,000	8	J. & J.	Richmond, Office.	1881-90
Dollar loan.....	23	1870	1,000	175,000	8	A. & O.	do do	1881 to '96
Coupon bonds of 1881.....	23	1870	1,000	175,000	8	A. & O.	do do	1881 to '96
<i>Richmond & Petersburg</i> —1st mortgage coupon.....	281	1868	1,000	9,000,000	7 g.	F. & A.	New York and London.	Aug., 1918
New mortgage.....	218	1868	1,000	3,147,600	3	M. & S.	N. Y., Farm. L. & T. Co.	July 15, 1875
<i>Rockford, Rock I. & St. Louis</i> —1st mort., gold.....	97	1855	100 &c.	799,900	7	J. & D.	do do	Sept. 1, 1880
<i>Rome, Watertown & Ogdensburg</i> —Stock.....	190	1861	500 &c.	1,200,500	7	J. & D.	do do	Dec. 1, 1891
1st sinking fund mort., Wat. & R.....	190	1872	1,000	1,000,000	7	J. & J.	do do	Jan. 1, 1892
General mortgage, sinking fund.....	360	1874	1,000	3,000,000	7	A. & O.	do do	July 1, 1904
2d mortgage.....	120	1870	100 &c.	2,479,700	3 1/2 g.	F. & A.	Boston, Treasurer.	Feb. 2, 1875
Consol. mort., convert. till July, '79, coup.....	120	1870	100 &c.	500,000	8	M. & N.	do do	May 1, 1880
<i>Rutland</i> —Stock, common.....	120	1870	100 &c.	500,000	8	M. & N.	do do	Sept. 1, 1880
Preferred stock.....	120	1870	100 &c.	1,212,000	8	M. & N.	do do	Nov. 1, 1902
Equipment mortgage bonds.....	112	1869	500 &c.	1,500,000	8 g.	F. & A.	N. Y., London & Frank.	Aug., 1899
do do.....	170	1870	100 &c.	5,500,000	8 g.	F. & A.	do do	May 15, 1900
New general mortgage.....	266	1870	1,000	2,300,000	3	J. & J.	N. Y., Office 12 Wall st.	July 6, 1874
<i>St. Joseph & Denver City</i> —1st m. gold, E. div.....	1864	1864	500 &c.	1,100,000	7	A. & O.	do do	1894
1st mortgage, Western division, land grant.....	1864	1864	1,000	1,400,000	7	F. & A.	do do	1894
<i>St. Louis, Alton & Terre Haute</i> —Stock.....	1864	1864	1,000	1,400,000	7	M. & N.	do do	1894
Preferred stock (7 per cent yearly, cumulative).....	1864	1864	500 &c.	1,700,000	7	M. & N.	do do	1894
1st mortgage (series A) sinking fund.....	1870	1870	1,000	300,000	10	M. & S.	do do	1880
1st mortgage (series B) sinking fund.....	1870	1870	1,000	300,000	10	M. & S.	do do	1880
2d mortgage, preferred (series C).....	1870	1870	1,000	300,000	10	M. & S.	do do	1880
2d mortgage, preferred (series D).....	1870	1870	1,000	300,000	10	M. & S.	do do	1880
2d mortgage, income.....	1870	1870	1,000	300,000	10	M. & S.	do do	1880
Equipment mortgage.....	1870	1870	1,000	300,000	10	M. & S.	do do	1880
<i>St. Louis, Iron Mountain & Southern</i> —Stock.....	686	1871	1,000	19,479,653	7	F. & A.	N. Y., Office 20 Nassau st	Aug. 1, 1892
1st mortgage, coupon.....	210	1867	1,000	4,000,000	7 g.	M. & N.	New York or London.	May 1, 1897
2d mortgage, gold, coupon, may be registered.....	210	1872	1,000	5,927,000	7 g.	A. & O.	do do	April 1, 1914
Cons. M. gold (s. f. after 1880), coup., may be reg.....	686	1874	1,000	1,617,000	7 g.	A. & O.	do do	April 1, 1914

Pittsburg, Cincinnati & St. Louis.—This company leases several roads and is itself controlled by the Pennsylvania Co., which holds a majority of the capital stock. Common stock, \$2,500,000; 1st pref., \$2,928,670; 2d pref., \$3,000,000. Net earnings, 1875, \$733,962. Annual report, 1875, V. 22, p. 519; V. 23, p. 254.

Pittsburg, Fort Wayne & Chicago.—This road was leased July, 1864, for 99 years, to Pennsylvania Railroad, at a rental equivalent to interest, sinking fund of debt, and 7 per cent on \$19,714,286 stock, which was increased at that time from \$11,500,000. The lease was transferred subsequently to the Pennsylvania Company. The lessees to keep the road in repair, and also pay taxes, expenses, etc. Pittsburg, Fort Wayne & Chicago leases the Newcastle & Beaver Valley and the Lawrence roads; which in turn are leased again by Pennsylvania Company. New stock of \$4,100,000, issued to Penn. Railroad for improvements, &c., is under article 16 of lease; guaranty on old stock not affected. Net earnings, 1875, \$375,398. Sinking fund for bonds, \$1,763,850. V. 22, p. 538.

Pittsburg Virginia & Charleston.—Of these bonds the Pennsylvania Railroad owns \$500,000.

Plymouth, Kankakee & Pacific.—In foreclosure. (V. 19, p. 120; V. 20, p. 314, 491; V. 21, p. 372.)

Port Huron & Lake Michigan.—This forms part of the Chicago & Lake Huron consolidation, with Peninsular of Michigan. Interest was in default Nov., 1875, and foreclosure is pending. (V. 20, p. 357; V. 22, p. 375.)

Portland & Ogdensburg.—The two divisions were consolidated March 1875 as one company, and a mortgage of \$8,000,000 on whole line proposed. In March, 1876, Co. passed the interest on Portland city bonds. (V. 21, p. 130, 396, 618; V. 22, p. 182; V. 23, p. 304, 418; V. 24, p. 86.)

Portland & Rochester.—Net earnings year ending August 31, 1875, \$82,550. Interest in default. (V. 23, p. 354, 377.)

Portland, Saco & Portsmouth.—Leased March 18, 1871, to Eastern Mass. Railroad for 99 years at 10 per cent per annum; modified Dec., 1875, to 6 per cent for two years. (V. 21, p. 372, 431, 592; V. 22, p. 568.)

Port Royal.—The Georgia Railroad guarantees \$500,000 of these bonds; balance in default. Decree of sale made. (V. 20, p. 291, 453; V. 21, p. 73; V. 22, p. 591.)

Portsmouth, Great Falls & Conway.—Opened in 1872, and is leased by Eastern Railroad, Massachusetts.

Providence & Worcester.—Net earnings year ending September 30, 1875, \$230,278; floating debt, \$1,370,000. (V. 21, p. 590.)

Reading & Columbia.—This road is operated and controlled by the Philadelphia & Reading Railroad. Floating debt, \$593,494.

Reading & Lehigh.—This was the Berks County road; sold out, and leased to Philadelphia & Reading, March, 1875, for 99 years. (V. 23, p. 63, 367.)

Rensselaer & Saratoga.—Leased May 1, 1871, to Delaware & Hudson Canal Company, which pays interest on bonds and 8 per cent on stock. In 1872-3 the net surplus to lessee was \$301,597. (V. 20, p. 244.)

Richmond & Danville.—Gross earnings 1874-5, \$923,057; net, \$323,447. This company leases the North Carolina Railroad and the Piedmont Railroad, and forms a through route with the Atlantic & Richmond Air-Line. The Penn. Railroad owned \$600,000 stock of the Richmond & Danville, and took \$1,000,000 of the new bonds at 80. (V. 20, p. 8, 291, 568; V. 21, p. 614; V. 22, p. 180.)

Richmond, Fredericksburg & Potomac.—Gross earnings, \$382,398; expenses, \$180,049; net earnings, \$202,349. (V. 21, p. 612.)

Richmond & Petersburg.—Gross earnings year ending Sept. 30, 1875, \$164,935; net, \$78,351. Bonds

due and not presented, \$99,500; bonds paid off, \$50,500. (V. 22, p. 15.)

Rockford, Rock Island & St. Louis.—Sold in foreclosure August 16, 1875, for \$1,320,000. Re-organized as the St. Louis Rock Island & Chicago. (V. 23, p. 135, 182, 340, 375, 448, 462, 487, 513, 536; V. 24, p. 233, 379.)

Rome, Watertown & Ogdensburg.—The last report, in V. 22, p. 493, shows gross earnings in 1875 of \$1,157,824; expenses, \$385,535; net earnings, \$772,289. The Lake Ontario Shore Road has been consolidated with the Rome, Watertown & Ogdensburg, and is in progress to Niagara. (V. 19, p. 169; V. 20, p. 8, 163, 311; V. 21, p. 442; V. 22, p. 493.)

Rutland.—Leased January, 1871, to the Vermont Central. Terms modified in July, 1874. Default made on rental, and lease again modified. (V. 21, p. 185, 490; V. 22, p. 239; V. 23, p. 110.)

St. Joseph & Denver City.—The road was sold in foreclosure Nov., 1875, and re-organized under two companies. See V. 23, p. 192. (V. 21, p. 40, 418; 442, 505; V. 22, p. 234, 297, 415.)

St. Louis, Alton & Terre Haute.—The main line—Terre Haute to E. St. Louis—was leased June, 1867, for 90 years, to Indianapolis & St. Louis at 30 per cent of gross earnings up to \$2,000,000 (but in no year to be less than \$450,000). In 1875 gross earnings were \$1,019,887, against \$1,254,136 in 1874. The Belleville Branch and Extension earned net in 1875, \$103,661. Committee's report against Tilden and others, purchasing committee, V. 23, p. 208. (V. 20, p. 380, 546, 571; V. 21, p. 64; V. 22, p. 351.)

St. Louis, Iron Mountain & Southern.—Consolidation in 1874. Gross earnings, 1875, \$3,832,941; net, \$1,613,923. In March, 1875, the company issued a proposal to fund three coupons on all bonds except the old firsts, which was substantially accepted, but coupons due Nov., 1876, and subsequently were paid only in part; see statement, V. 23, p. 453. (V. 20, p. 214, 616; V. 21, p. 614; V. 22, p. 206, 322.)

Subscribers will confer a great favor by giving immediate notice of any errors discovered in these Tables.

For explanation of column headings, &c., see notes at head of first page of tables.	DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due. Stocks—Last Dividend.
						Rate per Cent.	When Payable.	Where Payable, and by Whom.	
1, 1900	<i>St. Louis Iron Mountain & South'n—(Continued)—</i>								
1, 1913	Arkansas Branch, 1st mortgage, gold, land grant	100	1870	\$1,000	\$2,500,000	7 g.	J. & D.	New York, Co.'s Office.	June 1, 1897
1, 1884	Calro Ark. & Texas, 1st mort., gold, coup. or reg.	72	1872	1,000	1,500,000	7 g.	J. & D.	do do	June 1, 1897
1, 1890	Calro & Fulton, 1st mort., gold, or road and land	300	1870	1,000	8,000,000	7 g.	J. & J.	do do	Jan. 1, 1891
1, 1876	<i>St. L. Kansas City & N.—Stock (\$12,000,000 pref.)</i>	582	1876	100	24,000,000	7 g.	J. & J.	do do	Jan. 1, 1891
1, 1876	1st mortgage (North Missouri).....	354	1865	1,000	6,000,000	7 g.	J. & J.	N.Y., Nat Bk of Com'ree	July 1, 1895
1, 1912	Real estate and railway 2d mort. (for \$3,000,000)	354	1874	1,000	1,000,000	7 g.	M. & S.	do do	Sept. 1, 1904
1, 1912	<i>St. Louis Lawrence & Denver—1st mort., gold.....</i>	210	1871	1,000	1,020,000	6 g.	M. & S.	N.Y., Nat Bk of Com'ree	Nov., 1894
1, 1912	<i>St. Louis & Southeastern—1st M., gold, conv. s. fund</i>	420	1872	500 &c.	3,250,000	7 g.	M. & N.	N. Y., G. Opdyke & Co.	Aug., 1902
1, 1912	Consolidated mortgage, gold, sinking fund.....	98	1867	1,000	1,114,000	7 g.	J. & J.	do do	July 1, 1897
1, 1912	Evansville Henderson & Nashville, 1st mort.....	158	1867	1,000	1,000,000	7 g.	J. & J.	do do	Jan. 1, 1897
1, 1912	<i>Louis Vandalia & Terre Haute—1st M. s. f. guar</i>	158	1868	1,000	1,899,000	7 g.	M. & N.	N. Y., Third Nat. Bank.	May 1, 1898
1, 1912	2d mort., sink. fund (\$1,600,000 guar.).....	158	1868	1,000	2,600,000	7 g.	M. & N.	do do	May 1, 1898
1, 1912	<i>St. Paul & Pacific—First Division—</i>								
1, 1912	1st M., 10 miles, St. P. to St. Anthony.....	10	1862	1,000	120,000	8	M. & S.	N.Y., J.S. Kennedy & Co.	1881
1, 1912	2d M., St. Paul to Watab. (\$700,000).....	76	1862	1,000	366,000	7 g.	J. & J.	do do	1892
1, 1912	3d M., land gr't, St. P. to Watab. (\$1,200,000)	76	1862	250 &c.	1,096,000	7 g.	J. & D.	In default.	1892
1, 1912	Consol. land gr't, St. P. to Watab. (\$2,800,000)	76	1862	250 &c.	1,114,000	7 g.	J. & D.	do do	1892
1, 1887	1st M., St. Anthony to 150 miles west.....	150	1864	1,000	1,500,000	7 g.	F. & A.	do do	1894
1, 1887	2d M., & 1st l. g., St. A. to 150 m. W. (\$3,000,000)	150	1864	250 &c.	1,700,000	7 g.	M. & N.	do do	1894
1, 1884	3d M., l. gr. on 150 m. W. of St. A. & 1st M. on 60 m. more with l. gr. (\$600,000).....	210	1868	250 &c.	5,700,000	7 g.	M. & N.	do do	1898
1, 1884	4th M., St. P. to Breckeuridge, 2d on l'd gr., 150 m. (\$3,000,000).....	220	1870	1,000	1,500,000	7 g.	J. & D.	do do	1900
1, 1890	<i>St. Paul & Pacific—1st mortgage bonds.....</i>	140	1871	1,000	15,000,000	7 g.	J. & J.	do do	1901
1, 1891	<i>St. Paul & Sioux City—Prof. stock (Div. on \$475,000)</i>	121	.....	100	2,081,800	2	Q. & F.	St. Paul, Office.	Oct., 1876
1, 1887	Common stock.....	121	.....	50	2,400,000	8	J. & J.	do do	1887
1, 1887	<i>Sandusky Mansfield & Newark—Re-organized stock</i>	116	.....	50	1,050,356	2	.....	1st N. Bk. Sandusky, O.	Oct. 1, 1875
1, 1891	1st mortgage, new.....	116	1869	1,000	2,301,000	7 g.	J. & J.	N. Y., Union Trust Co.	July, 1902
1, 1876	<i>Savannah & Charleston—C. & S., guar. by S. C.</i>	101	1853	500	505,000	6	M. & S.	Charleston, 1st Nat. Bk.	March 1, 1877
1, 1889	Funded int. bonds, S. & C. R.R., guar. by S. C.	101	1868	100 &c.	111,800	7 g.	M. & S.	New York.	Sept. 1, 1899
1, 1889	1st mortgage, Savannah & Charleston R.R.	101	1869	500	500,000	7 g.	J. & J.	do do	Jan. 1, 1889
1, 1892	<i>Savannah & Memphis—1st mortgage, end. by State</i>	40	1870	1,000	16,000 p. m.	8 g.	M. & N.	N.Y., Lancaster, B. & Co.	May 1, 1890
1, 1876	<i>Schuykill Valley—Stock.....</i>	23	.....	50	576,000	2 1/2	J. & J.	Philadelphia, Office.	July, 1876
1, 1880	<i>Seaboard & Roanoke—Stock.....</i>	80	.....	100	1,278,400	4	M. & N.	do do	May 1, 1876
1, 1882	1st mortgage.....	80	.....	100	210,000	7 g.	J. & J.	N. Y., Imp. & Trad. Bk.	1880
1, 1884	<i>Selma & Gulf—1st mort., guar. by Alabama.....</i>	40	1870	1,000	16,000 p. m.	8	A. & O.	New York.	Jan. 1, 1890
1, 1876	<i>Selma Marion & Memphis—1st mort., end. by Ala.</i>	50	1869	1,000	16,000 p. m.	8	M. & S.	New York.	Sept. 1, 1889
1, 1921	<i>Selma Rome & Dalton—1st mortgage.....</i>	100	.....	.....	838,500	7 g.	J. & J.	New York, Office.	Jan. 1, 1872
1, 1890	2d mort., Alabama & Tenn. River R.R.	100	.....	.....	241,000	8	J. & J.	do do	Jan. 1, 1864
1, 1890	General mortgage for \$3,000,000.....	.....	.....	.....	3,000,000	7 g.	A. & O.	do do	Jan. 1, 1887
1, 1875	<i>Shamokin Valley & Pottsville—Stock.....</i>	28	.....	50	869,450	3	F. & A.	Philadelphia, Treasurer.	August, 1876
1, 1875	1st mortgage, gold, on road and land.....	28	1871	500 &c.	1,994,000	7 g.	J. & J.	do do	July, 1901
1, 1875	<i>Shenandoah & Fond du Lac—1st mortgage.....</i>	40	1871	1,000	750,000	7 g.	J. & D. N. Y.	City Nat. Bank.	June, 1884
1, 1888	1st mortgage extension.....	40	1871	.....	694,000	8	A. & O.	do do	October, 1896
1, 1888	<i>Shenandoah & Alleghany—1st mortgage.....</i>	32	1869	500 &c.	795,000	7 g.	A. & O.	N. Y., N. Bk. of Com'ree.	April 1, 1889
1, 1875	<i>Shore Line (Conn.)—Stock.....</i>	50	.....	100	1,000,000	4	J. & J.	N. Y., Nat. N. H. Bank.	July, 1876
1, 1875	1st mortgage, construction bonds.....	50	1865	100 &c.	200,000	7 g.	M. & S.	do do	Sept. 1, 1889
1, 1875	<i>Sioux City & Pacific—1st mortgage.....</i>	105	1868	500 &c.	1,000,000	6	J. & J.	N. Y., Nat. Park Bank.	Jan. 1, 1889
1, 1875	2d mortgage (government subsidy).....	105	1868	500 &c.	1,628,020	6 g.	J. & J.	U. S. Treas., at maturity	Jan. 1, 1898
1, 1875	<i>Sioux City & St. Paul—1st mortgage, gold, l'd grant</i>	122	1871	1,000	500,000	7 g.	M. & N.	N. Y., Metropol. N. Bk.	.....
1, 1875	1st mortgage, currency, for \$2,100,000.....	124	1871	1,000	1,240,000	8	M. & N.	do do	Nov., 1901
1, 1918	<i>Somerset—1st mortgage, gold.....</i>	.....	1871	.....	450,000	7 g.	.....	.....	June, 1891
1, 1875	<i>South Carolina—Stock.....</i>	.....	.....	100	5,819,275	1	Q. & F.	Charleston, S.W.R.R. B'k	May, 1871
1, 1880	1st mortgage, sterling loan.....	242	1868	Various	1,483,777	5 g.	J. & J.	London.	1882 to '88
1, 1891	do dollar bonds (L).....	242	1868	500	959,500	6 g.	J. & J.	New York.	1882 to '88
1, 1892	2d mortgage (for \$3,000,000).....	242	1872	.....	1,177,000	7 g.	A. & O.	do do	Oct. 1, 1902
1, 1904	Domestic bonds (L).....	.....	1868	500	1,096,500	7 g.	A. & O.	Charleston.	April, 1891
1, 1875	Domestic bonds (K).....	.....	1868	100	61,000	6 g.	J. & J.	do do	1880 and 1892
1, 1875	<i>So. & No. Alabama—1st M., endorsed by Alabama.</i>	183	1870	1,000	391,000	8 g.	J. & J.	N. Y., Drexel, M. & Co.	Jan. 1, 1890
1, 1880	Sterling mortgage, guaranteed by L. & N.	183	1873	.....	5,355,000	6 g.	M. & N.	London, Baring Bros.	.....
1, 1880	<i>Southern of Long Island—1st mortgage (S. Side).....</i>	57	1867	500 &c.	750,000	7 g.	M. & S.	N. Y., Gallatin Nat. B'k	Mar. 1, 1887
1, 1902	2d mortgage S. Side (1st mortg. s. fund).....	57	1870	500 &c.	1,500,000	7 g.	M. & N.	do do	May 1, 1900
1, 1899	Mortgage bonds, Southern of L. I.	69	1874	500 &c.	500,000	7 g.	M. & N.	do do	Nov. 1, 1879
1, 1899	<i>Southern Central (N. Y.)—1st mortgage.....</i>	116	1872	1,000	1,500,000	7 g.	F. & A.	N. Y., Vermilye & Co.	Aug. 1, 1899
1, 1874	2d mort. gold (\$400,000 end. by Lehigh V. R.R.)	116	1872	100 &c.	600,000	7 g.	M. & S.	do do	Mar. 1, 1882
1, 1874	<i>Southern Iowa & Cedar Rapids—1st mort., gold.....</i>	87	1870	.....	1,500,000	7 g.	M. & N.	do do	May 1, 1900
1, 1874	<i>Southern Minnesota—1st mortgage.....</i>	170	1868	1,000	3,340,000	8	A. & O.	N. Y., P. M. Myers & Co.	1878 to '88
1, 1874	2d mortgage.....	170	1868	1,000	1,252,000	7 g.	J. & J.	do do	1890
1, 1874	<i>Southern Pacific (Cal.)—1st mortgage, gold.....</i>	600	1875	500 &c.	19,984,000	6 g.	A. & O.	N. Y., C. P. Huntington.	April 1, 1905
1, 1874	<i>Southern Pennsylvania—1st mortgage, gold.....</i>	24	.....	.....	625,000	7 g.	M. & S.	do do	Mar. 1, 1900
1, 1874	<i>Southeastern (Ga.)—Stock, guarant'd 7 per annum</i>	257	.....	100	3,892,300	3 1/2	J. & D.	Savannah, Cent. R.R. Ga.	June 30, 1876
1, 1874	Company bonds, convertible into stock at par.....	.....	.....	.....	7,000,000	7 g.	.....	do do	1886
1, 1874	<i>Springfield & Athol & N. E.—1st mortgage.....</i>	48 1/2	1871	100 &c.	416,000	7 g.	J. & J.	Boston, Eliot Nat. Bank	July 1, 1883 to '93
1, 1892	<i>Sterling Mountain (N. Y.)—1st mortgage.....</i>	7	1865	1,000	350,000	7 g.	J. & J.	New York.	1885
1, 1897	<i>Stockton & Copperopolis—1st mort., (guar. by C. P.)</i>	30	1875	500 &c.	500,000	5	J. & J.	N. Y., Central Pacific.	January, 1905
1, 1914	<i>Syracuse Binghamton & N. Y.—Stock.....</i>	81	1875	100	2,000,400	4	J. & D.	N.Y., D. L. & W. R.R. Co.	June 15, 1876
1, 1914	2d mortgage.....	81	1867	1,000	270,000	7 g.	J. & D.	do do	June, 1887
1, 1914	<i>Syracuse Northern—1st mortgage.....</i>	45	1871	1,000	500,000	7 g.	J. & J.	N.Y., Farmers' L. & T. Co.	July 1, 1901

paid off.

St. Louis, Kansas City & Northern.—Half the stock is pref., 10 per cent yearly, but not cumulative. Gross earnings in 1875, \$3,648,833; net, \$347,379. Floating debt, \$1,681,772, to be retired with second mortgage bonds. (V. 21, p. 16; V. 22, p. 542; V. 23, p. 293, 373.)

St. Louis, Lawrence & Denver.—Leased to Pacific Coast. A decision of much interest has been rendered by the U. S. Supreme Court, in which the holders of leased roads was rendered by Judge Dillon, in a suit against the lessee for int. est. but that suit was discontinued, and another brought in name of Trustees. (V. 19, p. 377; V. 21, p. 372; V. 23, p. 493.)

St. Louis & Southeastern.—In default and in hands of receiver. See report at length in V. 22, p. 180. (V. 21, p. 117, 413, 412; V. 22, p. 87, 180, 591.)

St. Louis, Vandalia & Terre Haute.—This com. stock is \$4,378,450; pref., \$1,451,700. This road is leased to Terre Haute & Indianapolis at 31 per cent of gross earnings. In 1875 gross earnings, \$1,016,220. Bonds guaranteed by Terre Haute & Indianapolis, by Columbus, Chicago & Indiana Central, & by Pittsburgh, Cincinnati & St. Louis. (V. 22, p. 52.)

St. Paul & Pacific, First Division.—The bonds of the First Division of St. P. & P. R. R. Co. are nearly all held in Holland. The third mortgage of \$6,000,000 has the additional security of the \$1,500,000 first mortgage bonds held by its trustees. Default has been made in the payment of interest since June, 1873, on all the issues except the first and second mortgages on Branch Line. Suits of foreclosure under the mortgage are in progress, and the railroad and property of the company have been taken possession of by the trustees under the mortgage deeds. (V. 22, p. 38, 151, 209, 281; V. 21, p. 379.)

St. Paul & Pacific.—The road is in hands of Receiver of U. S. Court, and the bonds are all held in Holland. The mortgage is being foreclosed. (V. 23, p. 228, 428.)

St. Paul & Sioux City.—This company has 756,992 acres of land unsold. In 1875 \$3,930,000 mort. bonds were made, and are mostly deposited as security for the stock—at par for con. ol. stock, and at 119 per \$100 on pref. (V. 22, p. 544, 549; V. 22, p. 470.)

Sandusky, Mansfield & Newark.—This road is one

of the Baltimore & Ohio system; it is leased to the Central Ohio, and the lease guaranteed by Baltimore & Ohio. (V. 19, p. 584.)

Savannah & Charleston.—Interest in default. Road in hands of State Comptroller. (V. 20, p. 453, 491; V. 21, p. 18; V. 22, p. 615.)

Savannah & Memphis.—Defaulted after the crisis of 1873. A funding proposition was offered. (V. 19, p. 366.)

Schuykill Valley.—Leased to Philadelphia & Reading, with 10 per cent dividends.

Seaboard & Roanoke.—Net earnings year ending March 1, 1875, \$181,152. Report V. 21, p. 276.

Selma & Gulf.—The proposed line was Selma to Pollard, 100 miles. Interest in default.

Selma, Marion & Memphis.—Defaulted 1872. Receiver, May, 1876. (V. 19, p. 368; V. 22, p. 487.)

Selma, Rome & Dalton.—This was formerly the Alabama & Tennessee River. Interest in default, and road to be sold. (V. 19, p. 49.)

Shamokin Valley & Pottsville.—Leased February, 1861, to Northern Central, at 7 per cent on bonds and 6 per cent on stock.

Shenandoah & Fond du Lac.—Went to default, 1873. A funding plan was offered.

Shenandoah & Alleghany.—This is one of the leased lines of the Atlantic & Great Western, on which "rental trust bonds" were issued. The net earnings 1873 were \$86,851.

Shore Line.—Leased to New York & New Haven \$100,000 per year. Old stock was exchanged for new in July, 1873.

Sioux City & Pacific.—For year ending June 30, 1874, gross earnings were \$119,319, and net earnings \$56,115. Pays 7 p. c. on pref. stock, \$169,800, semi-annually. A. & O. (V. 24, p. 515.)

Sioux City & St. Paul.—There are also \$301,000 2d mort. bonds, \$145,000 equipment, and \$296,600 income bonds. Net earnings in 1873 were \$75,745. Lands unsold, 513,215 acres. (V. 23, p. 544; V. 22, p. 568.)

Somerset.—This road is leased to Maine Central.

South Carolina.—Gross earnings in 1875, \$1,239,303; operating expenses, \$789,737; net earnings,

\$449,771 (a decrease of \$66,831 from 1874.) Annual report in V. 22, p. 398.

South & North Alabama.—This road is leased and operated by the Louisville & Nashville, which guarantees the bonds. Preferred stock, \$1,500,000.

Southern of Long Island.—This is successor of South Side, and operated with F. Nash & N. Shore & Co. under one management. There are also \$80,000 6 p. c. mortg. bonds on Rockaway Branch, and \$24,300 7 p. c. on Southern Hempstead Branch.

Southern Central.—Forms an extension into New York State for Lehigh Valley, which company endorses \$400,000 of second mortgage bonds.

South Iowa & Cedar Rapids.—In progress. Ottumwa to Cedar Rapids, Ia.

Southern Minnesota.—Sold and re-organized. Land grant is about 1,700,000 acres. (V. 20, p. 63, 291, 571; V. 21, p. 78; V. 22, p. 62.)

Southern Pacific (Cal.).—This road is in progress; built by a Construction Co., and controlled by Central Pacific parties. The stock paid in is \$27,477,300. In 1875-6, on 392 miles operated, the gross earnings were \$2,160,833 gold, and net earnings, \$1,020,559, gold. (V. 22, p. 281, 375; V. 23, p. 804.)

Southern Pennsylvania.—This is a mining and railroad company, re-organized in 1872 after foreclosure under s-c and mortg. The road is leased by the Cumberland Valley.

Southwestern Georgia.—Leased to Central Georgia. Dividends 8 a year to every 10 per cent on Central Georgia stock, but 7 per year guaranteed. "Tripartite" bonds issued; see Central Georgia.

Springfield, Athol & North-eastern.—Net earnings, 1874-5, \$37,493. (V. 21, p. 590.)

Sterling Mountain.—Cost of road and equipment, \$502,468. Net earnings 1873-4, \$15,673.

Stockton & Copperopolis.—Defaulted July, 1874, and old bonds of \$1,000,000 exchanged for pref. (V. 21, p. 159, 161, 318.)

Syracuse, Binghamton & New York.—Operated by Del. L. & W. Dividend in 1875, 4 per cent.

Syracuse Northern.—Sold in foreclosure July, 1875, under a 3d mortgage, and bought for K. W. & O. (V. 21, p. 163, 349.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Prin- cipal, When Due. Stocks—Last Dividend.
					Rate per Cent.	When Payable.	Where Payable, and by Whom.	
For explanation of column headings, &c., see notes at the head of first page of tables.								
Summit Branch (Pa.)—Stock	20	....	\$50	\$4,125,000	3	F. & A.	Philadelphia & Boston.	Aug. 16, 1876
Sunbury & Lewisville—1st mortgage, gold.....	....	....	....	1,200,000	7 g.	J. & J.	N. Y., Farmers' L. & T. Co.	Sept 15, 1876
Terre Haute & Indianapolis—Stock	80	....	50	1,988,150	5	A. & O.	do do	July, 1879
1st mortgage.....	73	1869	1,000	800,000	7	M. & S.	Phila. N. York & London	March 1, 1905
Bonds of 1873 (for \$1,600,000).....	....	1873	....	800,000	6 g.	J. & D.	do do	June 1, 1903
Texas & Pacific—1st mort., gold, coup. (\$8,000 p.m.)	444	1875	1,000	1,428,000	6 g.	July.	New York & Philadelphia	Jan. 1, 1915
2d mort., consol., gold, coup. (\$17,000 p.m.).....	444	1875	1,000	6,556,000	6 g.	J. & J.	N. Y., Farn. L. & Tr. Co.	.....
Income and land mort., reg. (7,600,000 acres).....	444	1875	1,000	5,032,000	7 g.	.....	.....	.....
Texas Western (Narrow g.)—1st M., l. gr., gold	50	1876	....	10,000 p.m.	7 g.	.....	.....	.....
Toledo, Peoria & Warsaw—Stock	247	....	100	3,000,000	....	.....	.....	Jan., 1870
1st preferred.....	247	....	100	1,700,000	....	.....	.....	.....
2d preferred.....	247	....	100	1,000,000	....	.....	.....	.....
1st mortgage (W. Div.).....	116½	1866	1,000	1,800,000	7	F. & A.	New York, Co.'s office.	Feb. 1, 1896
1st mortgage (E. Div.).....	110½	1864	1,000	1,600,000	7	J. & D.	do do	Dec. 1, 1894
2d mortgage (W. Div.).....	116½	1866	1,000	1,300,000	7	F. & A.	do do	April 1, 1896
Consolidated mortgage (for \$6,200,000).....	227	1870	1,000	1,500,000	7	M. & N.	do do	May 2, 1910
1st mortgage (Burlington Div.).....	10	1871	1,000	250,000	7	J. & D.	do do	June 1, 1901
Toledo, Tiffin & East—1st mortgage	24	1872	1,000	861,000	7	A. & O.	do do	April 1, 1901
Toledo, Wabash & Western Stock	628	....	100	15,000,000	....	.....	.....	.....
Preferred stock (7 per cent yearly, cumulative).....	....	....	100	1,000,000	3½	M. & N.	N. Y., Office of Co.	Nov. 1, 1873
1st mortgage (Toledo & Illinois).....	75	1853	1,000	900,000	7	F. & A.	do do	Aug. 1, 1890
1st mortgage (Lake Erie, Wabash & St. Louis).....	167	1853	1,000	2,500,000	7	F. & A.	do do	Aug. 1, 1890
1st mortgage (Great Western of 1859).....	177	1863	1,000	2,496,000	7	F. & A.	do do	Aug. 1, 1890
1st mortgage (Quincy & Toledo).....	29	1865	1,000	500,000	7	M. & N.	N. Y., Metropolitan B'k.	Nov. 1, 1890
1st mortgage (Illinois & Southern Iowa).....	27	1862	1,000	300,000	7	F. & A.	do do	Aug. 1, 1892
2d mortgage (Toledo & Wabash).....	75	1858	250 &c.	1,000,000	7	M. & N.	do do	Nov. 1, 1878
2d mortgage (Wabash & Western).....	167	1858	100 &c.	1,500,000	7	M. & N.	do do	Nov. 1, 1878
2d mortgage (Great Western of 1859).....	180	1859	1,000	2,500,000	7	M. & N.	do do	May 1, 1893
Equipment bonds (T. & W.).....	242	1863	100 &c.	600,000	7	M. & N.	do do	May, 1893
Consol. mort., (on all except St. L. Div.) convertible.....	525	1867	1,000	2,610,000	7	Q. & F.	N. Y., Office of Co.	Feb., 1907
2d consolidated mortgage, gold.....	628	1873	1,000	2,503,000	7 g.	F. & A.	Winslow, L. & Co.	Feb., 1893
1st mortgage (Decatur & East St. Louis).....	105	1869	1,000	2,700,000	7	F. & A.	N. Y., Office of Co.	Aug., 1889
Hannibal & Naples—1st mortgage.....	43	1868	1,000	675,000	7	M. & N.	do do	Nov. 1, 1888
do do do.....	43	1870	1,000	225,000	7	J. & J.	do do	July, 1890
Lafayette, Muncie & Bloomington, 1st mortgage.....	37	1871	1,000	666,000	7 g.	F. & A.	do do	Aug., 1901
Troy & Boston—Stock	35	....	100	1,609,000	4	F. & A.	Troy, Company's Office.	Aug. 1, 1876
1st mortgage, consolidated.....	35	1874	1,000	1,384,000	7	J. & J.	N. Y., Nat. B'k of Com.	1894
Convertible bonds.....	....	....	500 &c.	650,000	7	M. & S.	do do	1892
Troy Union—1st mortgage, guaranteed, Troy City	2½	....	....	680,000	6	A. & O.	Phila., Safe Deposit Co.	April 1, 1910
Tuckerton—1st mortgage	29	1871	500 &c.	408,000	7	Q. & J.	New York and Boston.	Oct. 2, 1876
Union Pacific—Stock	1,038	....	1,000	36,745,000	2	J. & J.	do do	1896 to 1899
1st mortgage, gold, on road and equipment.....	1,038	1866-9	1,000	27,236,112	6 g.	.....	.....	.....
2d do (government subsidy).....	....	....	1,000	27,236,512	6	.....	U.S. Treas., at maturity.	.....
3d do on road (2d on land), sinking fund.....	1,038	1874	....	14,157,000	8	M. & S.	New York and Boston.	Mch. 1, 1904
Land grant bonds on 12,000,000 acres.....	....	1867-9	1,000	7,500,000	7	A. & O.	do do	1887
Omaha bridge bds, st'g. (s.f. about \$50,000 yrlly).....	....	1871	\$200	2,400,000	8 g.	A. & O.	London, L. & S. Fr. Bk.	April, 1896
Union Pacific, Central Branch—1st mort., gold	100	1866	1,000	1,600,000	6 g.	M. & N.	N. Y., Company's Office.	May 1, 1895
2d mortgage (government subsidy).....	100	1867-8	1,000	1,600,000	6 g.	.....	U.S. Treas., at maturity.	1896, 97, 98
United N. J. RR. & Canal Companies—Stock.....	....	1871	1,000	19,500,000	2½	Q. & J.	Phila. and N. Y. Offices.	Oct. 10, 1876
General mortgage, coupon.....	....	1871	1,000	300,000	6 g.	M. & S.	Philadelphia, Office.	Mch. 1, 1901
United Co.'s mortgage, sinking fund, registered.....	....	1871	....	2,000,000	6 g.	A. & O.	do do	Oct. 1, 1894
do sterling loan mortgage, sinking fund.....	....	1871	....	1,846,000	6 g.	M. & S.	London.	Mch. 1, 1894
do do do do do.....	....	1871	....	1,800,000	6 g.	M. & S.	do do	Mch. 1, 1894
do dollar loan, mortgage.....	....	1871	....	154,000	6 g.	F. & A.	Philadelphia.	Feb. 1, 1894
do bond to State of New Jersey.....	....	1871	....	500,000	7	F. & A.	do do	.....
Joint Co.'s mortgage, ster'g. s. f. d. (\$138,500).....	....	1834-7	....	670,340	6 g.	Due 90	days after demand.	1880
do plain bonds.....	....	....	....	1,700,000	6	F. & A.	Philadelphia Office.	Feb. 1, 1878
do do do.....	....	....	....	866,000	6	J. & D.	Princeton, N. J.	Jan. 1, 1889
do consol. mort. (sinking fund after 1880).....	....	1862	....	5,000,000	6	M. & N.	Philadelphia Office.	Nov. 1, 1889
N. J. RR. & T. Co., 2d loan (now 1st), plain.....	....	1868	1,000	450,000	6	F. & A.	N. Y., B'k of Commerce.	Aug. 1, 1878
do do do State of N. J.....	....	1868	....	100,000	7	A. & O.	do do	Overdue.
Utah Central—1st mortgage, gold	36½	1870	1,000	1,000,000	6 g.	J. & J.	Salt Lake City.	Jan. 1, 1890
Utica & Black River—Stock	75	....	100	1,770,720	3	J. & D.	Utica.	June, 1876
1st mortgage bonds of July, 1868.....	75	1868	....	200,000	7	J. & J.	Utica and New York.	July, 1878
Mortgage bonds, 2d issue.....	....	1871	....	907,000	7	J. & J.	do do	July, 1891
Utica, Ithaca & Elmira—1st mortgage, sterling	67	1872	1,000	3,000,000	7 g.	J. & J.	London, H.S. King & Co.	Jan. 1, 1902
Valley (Va.)	73	....	....	3,000,000	4	J. & D.	Baltimore.	June 1, 1872
Vermont & Canada—Stock.....	....	1871	500 &c.	1,500,000	8	J. & J.	Boston, Nat. Bk. of Redm.	July 1, 1891
Bonds, guaranteed by Vermont Central.....	....	1871	500 &c.	500,000	7	J. & J.	Boston, Globe Nat. Bk.	Jan. 1, 1891
Missisquoi Railroad bonds.....	....	1866	100 &c.	3,000,000	7	M. & N.	Boston, Nat. Bk. of Redm.	Nov. 1, 1886
Vermont Central—1st mortgage, consolidated.....	....	1866	100 &c.	1,500,000	7	J. & D.	do do	1891
2d mortgage, consolidated.....	....	1866-9	500 &c.	1,500,000	8	M. & N.	do do	1876 to 1889
Equipment loans.....	....	1867	100 &c.	444,000	7	J. & J.	do do	Jan. 1, 1887
Steathead, S. & Chambliss bonds.....	....	1867	100 &c.	1,500,000	8	M. & N.	do do	1902
Income and extension bonds (to pay float'g debt).....	....	1872	1,000	1,500,000	6	A. & O.	Boston, Office.	Oct. 7, 1876
Vermont & Massachusetts—Stock	80	....	100	2,860,000	2½	J. & J.	do do	July 1, 1883
1st mortgage (sinking fund \$7,000 per year).....	77	1865	100 &c.	550,000	6	J. & J.	do do	July 1, 1879
Convertible bonds.....	80	1869	500	200,000	7	J. & J.	do do	July 1, 1885
do do.....	....	1872	1,000	150,000	7	J. & J.	do do	.....

Summit Branch.—This is a coal road, and leases Lykens Valley. Not earnings in 1875, \$498,841.

Sunbury & Lewisville.—Sold March, 1876. Leased to Penn. RR. (V. 22, p. 56, 111, 234, 237, 297, 418; V. 23, p. 160.)

Terre Haute & Indianapolis.—Gross earnings, 1874-5, \$1,011,570; expenses, \$720,291; net earnings, \$291,279.

Texas & Pacific.—A full account of the company is given in the annual report in CHRONICLE, V. 23, p. 206. Gross earnings, 1875-6, \$1,561,624; operating expenses, \$891,881; net earnings, \$672,742. (V. 20, p. 63; V. 21, p. 229, 334; V. 22, p. 586, 607; V. 23, p. 160, 206, 279.)

Texas Western.—This narrow-gauge road is in progress. (See V. 23, p. 149, 152.)

Toledo, Peoria & Warsaw.—Interest in default December, 1873. Passed into receiver's hands February, 1874. Foreclosure suits commenced 1875. (V. 21, p. 160, 372, 505, 592, 614; V. 22, p. 159, 297; V. 23, p. 556.)

Toledo Tiffin & East.—Sold in foreclosure July, 1876. (V. 23, p. 63.)

Toledo, Wabash & Western.—Operations for four years compared as follows:

	Gross earnings.	Operating expenses.	Net earnings.
1875-6.....	\$4,234,214	\$3,519,764	\$714,450
1873.....	5,738,807	4,477,378	1,261,429
1872.....	6,038,978	4,365,144	1,673,834
1871.....	5,736,666	3,776,828	1,959,838

Feb. 1, 75, default was made. Mr. J. D. Cox, the President, was appointed receiver Feb. 22, 1875. Sold under consolidated mortgage June 10, 1876. (V. 22, p. 88, 182, 200, 231, 305, 344, 375, 495, 545, 591; V. 23, p. 16, 63, 160, 301, 353, 379.)

Troy & Boston.—With leased roads forms a line from Troy, N. Y., to North Adams, Mass. In 1873-74 gross earnings were \$530,310; operating expenses, \$383,379. There are a few of old 1st and 2d mortgage bonds yet outstanding.

Troy Union.—A short road in Troy city. Bonds issued by city and guaranteed by several roads.

Tuckerton.—From New Jersey Southern Railroad to Tuckerton, N. J. Net earnings 1873, \$7,759.

Union Pacific.—Gross earnings in 1874 were \$10,519,880; net earnings, \$5,907,565; gross earnings in 1875 were \$11,913,882, and net earnings \$7,017,784. The percentage of operating expenses to gross earnings was 41.51 per cent in 1875 and 44.05 per cent in 1874. Land sales in 1875, 111,449 acres at \$3.65 per acre, or \$401,462. Total sales to Jan. 1, 1876, 1,082,593 acres for \$5,336,014. Land notes and contracts on hand, January 1, 1876, \$3,022,301. The suit to recover for Government transportation was decided by the United States Supreme Court in favor of this company, Nov. 23, 1875, including the important ruling that interest on the Government loan is not payable till the principal is due in 1896-99. Abstract of last report V. 22, p. 257, and government report to June 30, 1875, V. 21, p. 467. The annual report gives no general balance sheet nor income account. Dividends at 6 per cent per year were begun in July, and increased to 8 per cent October, 1875. The United States Attorney-General has a suit pending for \$1,040,056 against the company as 5 per cent of its net earnings. (V. 21, p. 64, 105, 345, 302, 372, 467, 536; V. 22, p. 111, 182, 234, 257, 400, 415, 472, 545; V. 23, p. 104, 112, 208, 330, 472, 506.)

Union Pacific Central Branch.—This was formerly the Atchison & Pike's Peak road. Interest in default since November, 1873. Gross earnings 1874-75, \$113,519; expenses, \$13,183. (V. 17, p. 588, 834; V. 20, p. 8, 314; V. 21, p. 612; V. 22, p. 111, 145; V. 23, p. 159.)

United New Jersey Railroad & Canal Companies.—The Camden & Amboy Railroad and branches, Delaware & Raritan Canal, and New Jersey Railroad form the United Companies of New Jersey. They were leased to Pennsylvania Railroad, Oct. 20, 1871, at 10 per cent on stock and assumption of all lia-

bilities. In 1874 the gross earnings were \$10,721,488; operating expenses, \$7,096,449; net, \$3,625,039, leaving a loss to lessees of \$31,161 after paying interest and dividends. The loans due in February and April 1875, were paid off and bonds of 1871 increased by \$2,330,000, issued in London.

Utah Central.—St. Lake to Ogden. In 1873-3 net earnings were \$206,358.

Utica & Black River.—Gross receipts 1874-5 \$25,397; expenses, \$251,660; dividends disbursed, \$106,149. (V. 22, p. 207.)

Utica, Ithaca & Elmira.—The road was completed November, 1875. The sinking fund is \$30,000 yearly from 1878. (V. 21, p. 16; V. 23, p. 16.)

Valley (Va.).—This road was built chiefly by subscription of Balt. & Ohio RR., Baltimore city, and Virginia counties. Operation of the road by Baltimore & Ohio was discontinued, and temporary lease made to Shenandoah Valley Railroad. (V. 20, p. 16, 453; V. 21, p. 396; V. 22, p. 463, 559, 591, 607.)

Vermont & Canada.—Under lease to Vermont Central, and proposed to be sold to same for \$3,000,000 in 6 p. c. bonds; but still in litigation. (V. 19, p. 40, 504; V. 20, p. 16, 141, 419, 445, 408, 492; V. 21, p. 442; V. 23, p. 500.)

Vermont Central.—In 1872 the Company went to default on interest, and has since been in numerous complications. A new corporation under the name of Central Vermont has been formed, with \$2,000,000 paid-up capital, and assumed obligations of the old Vermont Central. Foreclosure in progress on 2d mortgage. The plan for re-organization is given in V. 23, p. 370. (V. 20, p. 16, 141, 186, 314, 356, 492, 547, 616; V. 21, p. 33, 245, 418, 490; V. 22, p. 110, 559; V. 23, p. 40, 370.)

Vermont & Massachusetts.—This road is leased to the Fitchburg RR. Co. for 999 years, commencing Jan. 1, 1874; they paying interest on the debt and 4 per cent on the stock for the first two years, 5 per cent the next two years, and 6 per cent for the remainder of the lease, exclusive of all taxes.

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For explanation of column headings, &c., see notes at the head of first page of tables.	DESCRIPTION.	Miles of road or canal.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due. Stocks—Last Dividend.
						Rate per Cent.	When Payable	Where Payable, and by Whom.	
	<i>Vicksburg & Meridian</i> —1st series (red endorsed)....	140	1866	\$500&c.	\$717,500	7	J. & J.	Phila., Girard Nat. B'k.	Jan. 1, 1890
	2d series (blue endorsed).....	140	1866	1,000	850,000	7	J. & J.	do do	Jan. 1, 1890
	3d do (black endorsed).....	140	1866	1,000	145,000	7	J. & J.	Phila., Girard Nat. B'k.	Jan. 1, 1890
	4th do (not endorsed).....	140	1866	100 &c.	1,162,700	7	A. & O.	do do	Jan. 1, 1890
	Special loan, funding mortgage.....	.....	1871	100 &c.	217,400	8	J. & J.	do do	1880
	<i>Walkill Valley (N. Y.)</i> —1st mortgage.....	35	1871	500 &c.	700,000	7	A. & O.	N. Y., Bull's Head Bank.	1896
	<i>Warren (N. J.)</i> —Stock.....	18	1855	100	1,800,000	3 1/2	A. & O.	N. Y., Del., L. & W. R.R.	Oct., 1876
	2d mortgage.....	18	1870	.....	750,000	7	A. & O.	do do	1900
	1st consol. mortgage.....	18	1875	.....	600,000	7	M. & S.	do do	1905
	<i>Washington City, Va. Mid. & Gt. Southern</i> —Stock.....	310	1871	100	2,692,539	.....	.....	.....	.....
	2d mortgage, O. & A. R.R.....	.....	1855	.....	1,200,000	6	J. & J.	Balt., R. Garrett & Sons	Jan. 1, 1875
	1st and 3d mortgage, O. & A. R.R.....	.....	1858	.....	654,000	6 & 8	M. & N.	do do	May 1, 1873
	4th mortgage, O. & A. R.R.....	.....	1860	.....	700,000	8	M. & S.	do do	Sept. 1, 1880
	Funded interest, O. & A. R.R.....	.....	.....	.....	578,859	.....	.....	.....	.....
	1st mortgage, O. & A. & M. R.R.....	.....	1867	.....	1,650,000	7	J. & J.	Balt., R. Garrett & Sons	Feb. 1, 1882
	Gen. mort., gold, Wash. C. Va. Mid. & Gt. South'n	336	1873	.....	1,500,000	7 g.	M. & N.	do do	May 1, 1903
	<i>Lyndhurst & Danville</i> , 1st mort., guar., coup.....	65 1/2	1871	500 &c.	526,500	.....	A. & O.	do do	April 1, 1896
	<i>Westchester & Philadelphia</i> —Preferred stock.....	27	1871	100 &c.	821,300	4	J. & J.	Philadelphia, Office.	July 10, 1876
	1st mortgage, new.....	27	1871	100 &c.	1,100,000	4	A. & O.	do do	April 1, 1891
	<i>West Jersey</i> —Stock.....	60	1861	500 &c.	1,359,750	4	F. & A.	Camden, N.J., Co's Office	Sept. 1, 1874
	Loan of 1883, guaranteed by Camden & Amboy.....	38	1866	500 &c.	400,000	6	M. & S.	do do	1883
	1st mortgage loan.....	63	1869	500 &c.	1,000,000	6	J. & J.	do do	Jan., 1896
	1st do consolidated.....	63	1869	500 &c.	1,000,000	7	A. & O.	do do	Oct., 1890
	<i>West Wisconsin</i> —1st mort., gold, & fd., l. gr., conv.....	172	1871	500 &c.	4,000,000	7 g.	J. & J.	New York and London.	Jan. 1, 1888
	2d mortgage, gold extension, coupon or regist'd.....	32	1872	1,000	640,000	7 g.	J. & J.	New York, Office of Co.	1902
	Consol. bonds, gold.....	204	.....	.....	2,500,000	7 g.	.....	.....	.....
	<i>Western & Atlantic (Ga.)</i> —Income Bonds.....	138	1873	1,000	920,000	10	Q-J.	Atlanta, Co's Office.	Oct. '76 to '91
	<i>Western (Ala.)</i> —1st mortgage (Mont. & W. P.).....	116	.....	.....	750,000	8	J. & J.	New York & Savannah.	.....
	<i>Western R.R.</i> bonds, before consolidation.....	44	1866	.....	600,000	8	A. & O.	do do	.....
	2d mort., guar. by Cent. of Ga. and Ga. R.R. & B. Co.	160	1870	.....	1,200,000	8	A. & O.	do do	Oct. 1, 1890
	<i>Western Maryland</i> —1st mort., endorsed Balt. City.....	90	1858	.....	200,000	6	J. & J.	Balt., N. Mechanics' B'k	Jan. 1, 1890
	1st mortgage, unendorsed.....	90	.....	.....	400,000	6	J. & J.	do do	Jan., 1890
	2d do endorsed by Baltimore.....	90	1867	.....	300,000	6	J. & J.	do do	Jan., 1890
	2d do endorsed by Washington County.....	90	.....	.....	300,000	6	J. & J.	Hagerstown.	Jan., 1890
	2d preferred mortgage, unendorsed.....	90	1868	.....	600,000	6	J. & J.	Balt., Company's Office.	Jan., 1895
	3d mortgage, guaranteed by Baltimore.....	90	1870	1,000	875,000	6	J. & J.	Balt., N. Mechanics' B'k	Jan., 1900
	4th do for Baltimore City stock.....	90	1872	.....	1,000,000	6	J. & J.	do do	Jan., 1902
	<i>Western North Carolina</i> —1st mortgage (E. Div.).....	115	1870	.....	1,400,000	8	J. & J.	do do	Jan. 1, 1890
	<i>Western Pennsylvania</i> —1st mortgage.....	57	1863	500 &c.	800,000	6	A. & O.	Philadelphia, Office.	April 1, 1893
	1st mortgage, Pittsburgh Branch.....	28	1865	100 &c.	1,000,000	6	J. & J.	do do	Jan. 1, 1896
	General mortgage.....	.....	.....	.....	1,200,000	7	.....	.....	.....
	<i>Williamston & Tarboro</i> —1st mortgage.....	4	1870	.....	350,000	8	M. & N.	New York, J. M. Pickrell	May 1, 1900
	<i>Wilmington, Columbia & Augusta</i> 1st mortgage.....	188	1870	500 &c.	3,200,000	7	J. & D.	Balt., Safe Deposit Co.	June, 1900
	Income bonds.....	.....	.....	.....	600,000	.....	.....	.....	.....
	<i>Wilmington & Reading</i> —1st mortgage.....	64	1868	100 &c.	1,250,000	7	A. & O.	Phila., DeHaven & Bro.	Oct., 1900
	2d mortgage, coupon or registered.....	64	1870	100 &c.	1,560,100	7	A. & O.	do do	Jan., 1902
	<i>Wilmington & Weldon</i> —Stock.....	181	.....	100	1,456,200	3 1/2	J. & D.	do do	June, 1876
	Sterling bonds.....	181	.....	.....	648,700	6 g.	J. & J.	London.	1881
	Sinking fund bonds, gold.....	.....	.....	.....	221,400	7 g.	M. & N.	do do	1886
	<i>Wisconsin Central</i> —1st mortgage, gold, land grant.....	300	1871	.....	749,000	7 g.	J. & J.	N. Y., Nat. Bk Republic	July 1, 1896
	<i>Worcester & Nashua</i> —Stock.....	45	.....	100	4,618,500	7 g.	J. & J.	Boston, Office.	July 1, 1901
	Bonds (\$125,000 are 7 per cent.).....	.....	.....	.....	1,789,800	2	J. & J.	Worcester, Office.	1881 & 1887
	Bonds.....	.....	1873	.....	350,000	6 & 7	Various	do do	April 1, 1893
	Bonds.....	.....	1875	.....	250,000	7	A. & O.	Bost., Globe Nat. Bank.	Feb. 1, 1895
	<i>Nashua & Rochester</i> —Stock.....	48	.....	.....	400,000	7	F. & A.	do do	.....
	do do 1st m., guar. (for \$700,000).....	48	1874	500 &c.	900,305	3	A. & O.	Bost., Globe Nat. Bank.	April 1, 1894
	<i>Chesapeake & Delaware</i> —Stock.....	14	.....	50	1,880,800	3	J. & D.	Philadelphia, Office.	June, 1873
	1st mortgage (originally \$2,800,000).....	14	1856	Vario's	1,997,872	6	J. & J.	do do	July, 1886
	<i>Chesapeake & Ohio</i> —Sinking fund.....	25	.....	.....	8,229,594	.....	.....	.....	.....
	Maryland loan, sinking fund.....	.....	.....	.....	2,060,000	6	Q-J.	Balt., A. Brown & Sons.	1870
	Guaranteed sterling loan.....	.....	.....	.....	4,375,000	5	Q-J.	London.	1890
	Bonds having next preference.....	.....	.....	.....	1,699,500	6	J. & J.	Balt., A. Brown & Sons.	1885
	<i>Delaware Division</i> —Stock.....	60	.....	50	1,633,350	4	F. & A.	Philadelphia, Office.	Aug. 4, 1876
	1st mortgage.....	60	1858	1,000	800,000	6	J. & J.	do do	July 1, 1878
	<i>Delaware & Hudson</i> —Stock.....	148	.....	100	20,000,000	4	F. & A.	N. Y., Bk. of Commerce.	Aug. 1, 1876
	1st mortgage, registered.....	148	1867	1,000	1,500,000	7	M. & N.	do do	1877
	do do.....	148	1869	1,000	3,500,000	7	J. & J.	do do	1884
	do do.....	148	1871	1,000	5,000,000	7	J. & J.	do do	1891
	Debentures of 1878.....	.....	1873	1,000	393,000	7	A. & O.	N. Y., office, 71 B'way.	April, 1878
	Mortgage loan of 1894, coup and reg.....	.....	1874	1,000	5,000,000	7	A. & O.	do do	1894
	<i>Lehigh Coal & Navigation</i> —Stock.....	153	.....	50	10,248,556	1 1/2	Q-M.	Philadelphia, Office.	Sept. 2, 1876
	Loan, conv., coup., gold (assumed L. & W. Coal Co)	.....	.....	1,000	794,000	6 g.	M. & S.	do do	1894
	1st mortgage, registered.....	.....	.....	1,000	5,381,963	6	Q-J.	do do	1884
	1st mortgage, registered, railroad.....	.....	.....	1,000	2,000,000	6	Q-F.	do do	1897
	Mort. loan, g. (\$2,310,000 assumed C. R.R. of N. J.)	.....	.....	1,000	4,692,500	6 g.	J. & D.	do do	1897
	Loan.....	.....	.....	1,000	762,779	6	J. & D.	do do	1877

Vicksburg & Meridian.—Net earnings year ending March 1, 1876, were \$194,099. Coupons are paid 2 per cent cash, balance scrip. Coupons of July, 1874, and April, 1875, were passed. (V. 20, p. 591; V. 21, p. 207; V. 23, p. 62.)

Walkill Valley.—This road was foreclosed under a second mortgage and sold November, 1875. (V. 21, p. 412; V. 22, p. 42, 239.)

Warren (N. J.).—Leased to Delaware, Lackawanna & Western at 7 per cent on stock and bonds. Net earnings in 1875, \$241,056.

Washington City, Virginia Midland & Great Southern.—Gross earnings year ending Sept. 30, 1875, \$1,032,880; expenses, \$674,967; net earnings, \$401,612. The company has been assisted by Balt. & O. Coupons on O. & A. 3d, 3d and 4th mortgages are overdue. The 1st and 3d mortgages placed together, were originally \$400,000 1st 6s, and \$600,000 3d 8s, some of which have been exchanged for general mortgage bonds, but are deposited in escrow only. Interest is in default, and the president, Mr. John S. Barbour, was appointed receiver in July, 1876. (V. 22, p. 15, 591.)

Western & Atlantic.—This road is owned by State of Georgia, and leased at \$300,000 per annum. Lessees have issued the income bonds. (V. 22, p. 138.)

Westchester & Philadelphia.—Net earnings 1874-5, \$102,657. (V. 22, p. 304.)

West Jersey.—Gross earnings, 1875, \$659,797; expenses, \$366,549; net, \$293,247. Net profit above interest and rentals, \$95,689. (V. 22, p. 232.)

West Wisconsin.—The company defaulted on interest due Jan. 1, 1875, and funded new coupons from that date. The following is from the official statement: Since its organization the company has issued \$4,000,000 gold first mortgage land grant bonds, of which \$381,500 are outstanding; \$364,000 Southern extension bonds, of which \$370,000 are

held as collateral security by floating debt creditors; \$2,500,000 seven per cent gold consolidated bonds, of which \$1,471,000 are held as collateral to the floating debt. The other debts of the company on Jan. 1, 1875, were as follows: Bills payable, \$1,030,921. There are collaterals belonging to the company held for these, as follows: Southern extension bonds, \$370,000; consolidated bonds, \$1,471,000; and 200 cars; other items of debt, \$1,536,141. Earnings, 1874, \$884,930; operating expenses, \$587,107; net earnings, \$187,812. For full particulars see V. 20, p. 77, 291, 314; V. 21, p. 396; V. 22, p. 531; V. 23, p. 304, 337, 472.

Western Alabama.—Sold in foreclosure, April 19, 1875, and bought by Central Ga. and Georgia Railroads. (V. 23, p. 395, 405, 445.)

Western Maryland.—This company was largely assisted by the city of Baltimore, which has also bought its overdue coupons. The only bonds remaining in default for interest to their holders are the second preferred unendorsed. Annual report for last fiscal year, to September 30, 1876, shows gross receipts, \$311,902; expenses, \$215,556; net receipts, \$96,346. (V. 22, p. 207; V. 23, p. 498.)

Western North Carolina.—Sold in foreclosure, June 23, 1875, for \$325,000. (V. 20, p. 214, 453; V. 21, p. 40.)

Western Pennsylvania.—The Pennsylvania R.R. lessee owns \$974,550 stock out of the total amount of \$1,022,450, \$148,000 of branch bonds, and all of \$1,230,000 general mortgage bonds; net earnings 1875, \$182,059. (V. 22, p. 206.)

Williamston & Tarboro.—Road in progress. No recent financial information.

Wilmington Columbia & Augusta.—Leases and operates the W. & W. & W. In 1874-5 net earnings were \$183,277, including profit on W. & W. Coupons of Dec., 1875, are unpaid. (V. 22, p. 15.)

Wilmington & Reading.—This road was in progress, and defaulted on second mortgage after crisis

of 1873. Default on first mortgage was made April, 1875. Foreclosure pending. (V. 21, p. 137, 392; V. 22, p. 182, 591; V. 23, p. 354, 453.)

Wilmington & Weldon.—Leased December, 1872, to Wilmington, N. Columbia & Augusta road at 7 per cent on stock. Lessee assumes all liabilities. (V. 22, p. 16.)

Wisconsin Central.—Defaulted July, 1875, and funded 9 coupons. Has since built 72 miles, and has more in progress, paid for out of bond sales since default. (V. 20, p. 291, 571; V. 21, p. 245, 334; V. 23, p. 478.)

Worcester & Nashua.—Net earnings 1874-5, \$178,330. Guarantees the stock and bonds of Nashua & Rochester, leased. (V. 21, p. 590; V. 22, p. 545.)

CANAL.

Chesapeake & Delaware.—Delaware City to Chesapeake City, Md. (V. 18, p. 532.)

Chesapeake & Ohio.—Gross receipts, 1875, \$473,218, net, \$251,175. Paid on bonds, \$23,940. (V. 21, p. 77.)

Delaware Div..—Leased to Lehigh C. & N. Co., at interest on bonds, and 8 per cent a year on stock.

Del. & Hudson Canal.—This Co., which is among the largest miners and carriers of coal, leases the Alb. & Susq. and Renss. & Sar. Railroads. Also endorses bonds of N. Y. & Canada R.R. Annual report for 1877, V. 22, p. 459; V. 23, p. 101, 308.

Lehigh Coal & Navigation.—Gross receipts in 1875, \$1,819,085; expenses, int. and dividends, \$1,914,276, excess of the latter, \$65,191. The Central R.R. of N. J. assumes (in purchase of equipment) \$2,310,000 of the gold loan due 1897, leases the Lehigh & Susquehanna Rail Road, and operates the Lehigh Canal. The Lehigh & Wilkes-Barre Coal Co. assumes \$500,000 of the gold loan due 1897, and \$822,000 (all of the convertible gold loan due 1894, and has also leased the coal lands of the Company. (V. 22, p. 279.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Canal.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	Rate per Cent.	When Payable.	Where Payable, and by Whom.	Bonds—Principal, when Due.	Stocks—Last Dividend.
For explanation of column headings, &c., see notes at the head of first page of table.									
CANAL—Continued.									
Lehigh Coal & Navigation Co.—(Continued.)									
Loan extension, convertible till December, 1877.	1872	1872	\$1,000	\$41,550	6	J. & D.	[Philadelphia, Office.	1882	
Consolidated mortgage loan.	1871	1871		1,063,000	7	J. & D.	do do	June 1, 1911	
Greenwood mortgage, registered.	1872	1872		744,000	7	F. & A.	do do	1892	
Monongahela Navigation Co.—Stock.	83		50	1,004,300	4	J. & J.	Pittsburg, Office.	July, 1876	
1st mortgage.	83	1862	1,000	103,000	6	J. & J.	N. Y., N. Bk. of Com'ree.	July 1, 1887	
Morris—Stock, consolidated.	103		100	1,025,000	2	F. & A.	Leh. Val. RR. Co., Phila.	Aug. 4, 1876	
Preferred stock.	103		100	1,175,000	5	F. & A.	do do	Aug. 4, 1876	
New mortgage (for \$1,000,000).	103	1876		(?)					
Boat loan.	103	1865	various.	236,965	7	A. & O.	Leh. Val. RR. Co., Phila.	Oct., 1885	
Preferred stock scrip dividend.	1869	1869	various.	103,164	7	F. & A.	do do	Feb., 1889	
Pennsylvania—Stock.	327	1867	1,000	3,000,000	6	J. & J.	Philadelphia, Office.	July, 1910	
1st mortgage, interest guaranteed by Penn. RR.	327	1867	1,000	3,000,000	6	F. & A.	Philadelphia, Office.	Aug. 1, 1876	
Schuylkill Navigation—Stock, common.	108		50	949,748	30c. in sc.	F. & A.	do do	Aug. 1, 1876	
Preferred stock.			50	3,155,650	60c. in sc.	F. & A.	do do	Aug. 1, 1876	
1st mortgage, extended.			1,000	1,709,380	6	Q.—M.	do do	March, 1897	
2d mortgage.			1,000	3,990,392	6	J. & J.	do do	1882 to 1907	
Mortgage bonds.				1,148,000	6	J. & J.	do do	1895	
Improvement bonds.	1870	1870	1,000	260,000	6	M. & N.	do do	May, 1890	
Boat and car loan.	1863	1863	1,000	756,650	6	M. & N.	do do	May, 1913	
Boat and car loan.	1864	1864	1,000	628,100	7	M. & N.	do do	May, 1915	
Susquehanna—Stock.	45		50	2,002,746					
Maryland loan, 2d mortgage.				1,000,000	6	J. & J.	Phila. and Baltimore.	Jan., 1885	
Susquehanna Canal, common bonds, 3d mort.				1,320,000	6	J. & J.	do do	Jan. 1, 1878	
do pref., 3d T. W. priority b'ds.				325,310	6	J. & J.	do do	Jan., 1894	
do bonds of 1872.	1872	1872		250,000	7	J. & J.	do do	Jan., 1902	
Union—1st mortgage.	85			3,000,000	6	M. & N.	Philadelphia, Office.	May 1, 1883	
MISCELLANEOUS.									
Adams Express Company—Stock.			100	12,000,000	2	Q.—M.	N. Y., Company's Office.	Aug. 1, 1876	
American Express—Stock.			100	18,000,000	3	J. & J.	do do	Jan. 2, 1877	
American Coal (Maryland)—Stock.			25	1,500,000	4	M. & S.	New York, Office.	Mar. 10, 1876	
Atlantic & Pacific Telegraph—Stock.			100	10,500,000				1872	
Boston Water Power.			100	4,000,000	10 s.		Boston, Office.	Nov. 12, 1872	
Mortgage bonds (for \$2,800,000).	1874		1,000	1,740,000	7	J. & D.	1st coup. due Dec., 1875.	June, 1884	
Canton Improvement Company—Stock.			25	1,107,500					
Sterling bonds (sinking fund one-fifth of land sales).	1873	1873	2200	584,000	6 g.	J. & J.	London, Brown, S. & Co.	Jan. 1, 1904	
Mortgage bonds, gold sixes (for \$2,500,000).	1874		1,000	661,000	6 g.	J. & J.	New York or London.	Jan. 1, 1904	
Union RR., 1st mort., end. C. Co. (s. f. rents on \$220,163).			500 &c.	900,000	6 g.	J. & J.	do do	1900	
do 2d mort., g. end., (s. f. ground rents on \$144,800).			500 &c.	598,000	6 g.	M. & N.	do do	March 15, 1876	
Consolidation Coal of Maryland—Stock.			100	10,250,000	2 1/2	M. & S.	N. Y., Co.'s Office, 71 B'y.	Jan., 1885	
1st mortgage (convertible).	1864		1,000	412,000	7	J. & J.	do do	Jan. 1, 1897	
1st mortgage, consolidated, convertible.	1872		1,000	363,000	6	J. & J.	do do	1879	
Cumberland Coal and Iron—1st mortgage.	1852		1,000	137,000	6	J. & J.	do do	Oct. 15, 1875	
do do 2d mortgage.	1869		1,000	498,000	6	F. & A.	do do	Nov., 1893	
Cumberland Coal & Iron Company—Stock.			100	500,000	6	A. & O.	New York, Office.	1900	
Danleith & Dubuque Bridge—Bonds sinking fund.	1868		1,000	480,000	8	M. & N.	N. Y., by Ill. Cent. RR.	July 1, 1901	
Illinois & St. Louis Bridge—1st mortgage coupon, s. fund.	1871		1,000	3,756,000	7 g.	A. & O.	New York and London.	Mar. 1, 1886	
2d mortgage, coupon.	1871		1,000	2,000,000	7 g.	J. & J.	do do		
3d mortgage, coupon.	1874		1,000	2,492,000	7 g.	M. & S.	do do		
4th mortgage.	1875		1,000	1,000,000	10	J. & J.	St. Louis.		
St. Louis Tunnel RR.—1st mortgage sterling, sink. fund.	1873		2200	1,000,000	9 g.	J. & J.	London, J. S. Morgan & Co.	Jan. 1, 1888	
do do 2d mortgage.	1875		1,000	1,000,000	10	J. & J.	St. Louis.		
Iowa RR. Land Co.—Stock.			100	7,620,000	1	M. & N.	Boston.	Nov. 1, 1876	
Mariposa Land & Mining Company—Stock.			100	10,000,000					
Preferred stock.			100	5,000,000					
Mortgage bonds (for \$500,000).	1875		1,000	(?)		J. & J.	New York.	Jan. 1, 1886	
Maryland Coal—Stock.			100	4,400,000	1 1/2			Jan. 31, 1876	
Mercantile Trust—Real estate 1st mortgage bonds.	1876		500 &c.	1,695,000	7	Various	New York and London.	In 5 years.	
Pacific Mail Steamship Company—Stock.			100	20,000,000	3	M. & S.		Sept., 1869	
Bonds, coupon or registered (for \$2,000,000).	1876		1,000	(?)	7			March, 1886	
Pennsylvania Coal—Stock.			50	5,000,000	5	Q.—F.	N. Y., 111 Broadway.	Aug. 1, 1876	
1st mortgage bonds.	1861		100	484,500	7	F. & A.	do do	Aug. 1, 1881	
Producers' Consolidated Land & Petroleum—Stock.			100	2,500,000	6	Q.—J.	New York, Office.	July 20, 1876	
Pullman Palace Car—Stock.			100	5,938,200	2	Q.—F.	N. Y., Farm L. & T. Co.	Nov. 15, 1876	
Bonds, 2d series.				298,000	8	M. & N.	do do	May 15, 1881	
Bonds, 3d series.				432,000	8	F. & A.	do do	Feb. 15, 1887	
Bonds, 4th series.				886,000	8	F. & A.	do do	Aug. 15, 1892	
Bonds, sterling debenture, convertible.				204,500	7 g.	A. & O.	do do	April 1, 1885	
Bonds, debenture.				603,000	7	A. & O.	do do	Oct. 15, 1878	
Quicksilver Mining Company—Common stock.			100	4,291,300					
Preferred stock.			100	5,708,700					
2d mortgage, gold.				584,000	7 g.	J. & J.	N. Y., Company's Office.	1879	
Spring Mountain Coal—Stock, guar'd 7 p. c. by L. V. RR.			50	1,500,000	4	J. & D.	N. Y., Company's Office.	June 10, 1876	
United States Express—Stock.			100	7,000,000	2 & 8 1/2 s.		New York, Office.	Aug. 15, 1876	
Wells, Fargo & Company Express—Stock.			100	5,000,000	4	J. & J.	New York, Office.	July 15, 1876	
Western Union Telegraph—Stock.			100	33,787,475	1 1/2	Q.—J.	New York, Office.	Oct. 16, 1876	
Real estate bonds, gold, sinking fund.	1872		1,000	1,498,000	7 g.	M. & N.	N. Y., Union Trust Co.	May, 1902	
Bonds, coup. or reg., coup. till May, 1875, s. f. 1 p. c.	1875		1,000	3,988,000	7	M. & N.	N. Y., Treasurer's Office	May, 1900	
Sterling bonds, coup. (sinking fund 1 per cent. per annum)	1875		1,000	1,001,160	6 g.	M. & S.	London, Morton, R. & Co	March 1, 1900	
Wilkesbarre Coal—Stock.			100	3,400,000	5	M. & N.	Philadelphia.		

Monongahela Navigation Company.—Receipts, 1875, \$196,576; expenses, \$90,457; dividends, \$90,387.

Morris.—Leased April, 18 0, to Lehigh Valley Railroad for 999 years. The lessees assuming bonds and scrip, and paying 10 per cent per annum on preferred stock, and 4 on consolidated stock. (V. 15, p. 714.)

Pennsylvania C. in R..—Worked in interest of Penn. RR. which guarantees interest on bonds. An old mortgage of \$40,000 is due in 1887. Gross receipts 1875, \$441,659; payments, including interest, &c., \$138,997.

Schuylkill Navigation Company.—Leased from June 1, 1870, to Philadelphia & Reading for 999 years, at annual rent of \$655,000, including certain real and personal property conveyed to Philadelphia & Reading. (Last annual report in V. 22, p. 493.)

Susquehanna & Tide Water.—Leased and operated by Philadelphia & Reading Railroad for interest on bonds and half of net earnings.

Union Canal.—Stock, \$2,907,850.

MISCELLANEOUS.

Adams Express Company.—A reference to the suit of Dinsmore and others in V. 19, p. 270.

American Coal.—The report for 1875 showed gross receipts, \$825,916; net, \$9,016. (V. 22, p. 180.)

Atlantic & Pacific Telegraph.—Of this stock the

Union Pacific Railroad holds \$2,480,000. Annual report V. 22, p. 422. (V. 21, p. 63, 377; V. 23, p. 483, 567; V. 23, p. 160.)

Boston Water Power Co..—Annual report in V. 22, p. 494. A stock increase of 25 per cent was voted Nov., 1875. (V. 21, p. 511, 591; V. 23, p. 183.)

Canton Improvement Co..—The annual report for year ending May 31, 1875, is in V. 22, p. 615. Of the \$2,500,000 mortgage \$60,000 is reserved to pay sinking loan. The company owns \$594,000 stock of Union Railroad Co. out of \$600,000, and guarantees its bonds. (V. 20, p. 314, 546; V. 22, p. 613.)

Cary Improvement Co..—Assets April, 1875, \$298,694; liabilities, \$168,009.

Consolidation Coal.—Annual report for 1875 in V. 22, p. 279, showing gross receipts, \$2,648,178; expenses, \$1,876,402; net, \$771,776. Consol. mortgage bonds are held to retire old bonds. Guarantees also bonds of the Cumberland & Penn., and assumes \$135,000 Union Mining Co. bonds. (V. 22, p. 279, 415, 471; V. 23, p. 507.)

Illinois & St. Louis Bridge.—Interest passed July, 1875. The Bridge and Tunnel Railroad are in hands of Messrs. Morgan and Humphreys, trustees. (V. 20, p. 544; V. 21, p. 349; V. 23, p. 14.)

Mariposa Land & Mining Co..—Assessments made

on the shares from time to time in 1876, the last due Oct. 9. (V. 22, p. 234, 305, 328; V. 23, p. 112, 329.)

Pacific Mail Steamship Co..—Change of management, May, 1876. Report of old Board, V. 22, p. 543. (V. 21, p. 40, 307, 281, 278, 334, 349, 396; V. 23, p. 42, 237, 281, 305, 363, 513, 543, 591.)

Pennsylvania Coal.—This company operates a railroad of 47 miles connecting its coal mines with Branch of Erie Railway and Delaware & Hudson Canal at Hawley. Dividends in 1874 were 45 per cent a year. Floating debt, \$635,000.

Pullman Palace Car Company.—Report in V. 23, p. 402; last year in V. 21, p. 467.

Quicksilver Mining Company.—Annual report for 1875, with balance sheet, &c., in V. 21, p. 303. See V. 19, p. 584; V. 20, p. 141, 429, 538; V. 22, p. 233, 303.

Spring Mountain Coal Company.—This is guaranteed 7 per year till 1885 by Lehigh Valley RR.

United States Express.—New stock of \$1,000,000 issued. (V. 22, p. 159; V. 23, p. 87.)

Western Union Telegraph.—The company holds \$7,367,735 of its own stock, making the total \$41,073,410. In May, 1876, purchased control of Southern & Atlantic Company, and leased it. (V. 21, p. 6, 369, 372, 589; V. 22, p. 136, 175, 182, 267, 368, 563, 591; V. 23, p. 63, 87, 101, 280, 330, 378.)